

**EXHIBIT E**

**DETAILED TIME RECORDS OF BENNAZAR, GARCÍA & MILIÁN, C.S.P.**

**BENNAZAR, GARCÍA & MILIÁN, C.S.P.**

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Núm. S.S. 66-0535704

April 5, 2018  
Invoice # 180203

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

RE: COMMONWEALTH OF PUERTO RICO  
CASE NUMBER 17-BK-03283

**FOR PROFESSIONAL SERVICES RENDERED THROUGH FEBRUARY 28, 2018**

		<u>Hrs/Rate</u>	<u>Amount</u>
<u>CASE ADMINISTRATION</u>			
02/01/18	FDC Read and review email from H. Mayol and attached memorandum regarding presentation of President of the FOMB.	0.10 250.00/hr	25.00
	AJB Reviewed orders issued and motions filed as per the ECF system, Dkts. 2316-2322.	0.10 375.00/hr	37.50
02/02/18	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2323-2351.	0.20 375.00/hr	75.00
02/03/18	FDC Read and review dockets in Case:17-03283-LTS: Doc#:2394 Filed:02/02/18 (.1); Doc#:2395 Filed:02/03/18 (.3); Doc#:2396 Filed:02/03/18 (.2).	0.60 250.00/hr	150.00
	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2352-2394.	0.30 375.00/hr	112.50
02/05/18	FDC Correspondence with R. Gordon, C. Steege, H. Mayol and I. Gershengorn regarding constitutional rights of retirees.	0.50 250.00/hr	125.00
	FDC Read dockets in case:17-03283-LTS Doc#:2405 Filed:02/05/18 (.2); Doc#:2407 Filed:02/05/18 (.1).	0.30 250.00/hr	75.00
	HMK Write opinion on Committee [REDACTED]	0.20 375.00/hr	75.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
02/06/18	FDC Meeting with H. Mayol to discuss several legal questions poised by R. Gordon regarding the nature of employees of the Commonwealth, municipalities and public corporations.	2.00 250.00/hr	500.00
	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2399-2411.	0.10 375.00/hr	37.50
02/07/18	FDC Read and review email from M. Root regarding Bar date Order.	0.20 250.00/hr	50.00
	FDC Listen in omnibus hearing held in San Juan.	0.60 250.00/hr	150.00
	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2412-2428.	0.10 375.00/hr	37.50
02/08/18	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2429-2437.	0.10 375.00/hr	37.50
02/09/18	HMK Read order allowing GO Bondholders and AMBAC in PREPA case.	0.10 375.00/hr	37.50
	HMK Conference call with R. Gordon to discuss [REDACTED]	0.40 375.00/hr	150.00
	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2438-2442.	0.10 375.00/hr	37.50
02/12/18	FDC Conference call of Professionals regarding the status of the case, [REDACTED] and other relevant issues.	0.90 250.00/hr	225.00
	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2443-2462.	0.10 375.00/hr	37.50
	CRI Send memorandum on Adv. Case Breids to A. J. Bennazar, H. Mayol and F. del Castillo. Review breids, preparation for meeting. Determine and study material cases. Meeting with A. J. Bennazar to discuss "taking clause/property interest".	4.40 150.00/hr	660.00
02/13/18	FDC Read and review briefs prepared by C. Ramirez regarding adversarial cases under PROMESA.	2.10 250.00/hr	525.00
	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2453-2483.	0.30 375.00/hr	112.50
	CRI Worked on legal research on constructive trust doctrine in P.R. and wrote memorandum. Discussed with AJB.	5.80 150.00/hr	870.00
02/14/18	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2484-2498.	0.20 375.00/hr	75.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
02/14/18	AJB Received and read memorandum from C. Steege, and read the proposed order to establish bar dates for filing proofs of claims, in Spanish and English. Discussed with FDC.	0.70 375.00/hr	262.50
	CRI Reviewed documents and consultation on the "constructive trust" issue. Discussion with AJB. Participated in conference call meeting on the same topic.	2.40 150.00/hr	360.00
02/15/18	FDC Read and review dockets in Case:17-03283-LTS: Doc#:2521 Filed:02/15/18.	0.40 250.00/hr	100.00
	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2499-2515.	0.20 375.00/hr	75.00
02/16/18	FDC Reviewed draft of proposed bar date order and translation to Spanish, and made comments and corrections to document (4.5); correspondence with C. Steege, J. Berman, P. Possinger regarding the recommended modifications (.2); Conference call with J. Berman from Prime Clerk (.2); read and review email from J. Berman with attached order (.4).	5.30 250.00/hr	1,325.00
	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2516-2522.	0.10 375.00/hr	37.50
	AJB Received and read exchange of memoranda between F. del Castillo and C. Steege (Jenner) on suggested modifications to the Spanish version of the proposed bar date order.	0.30 375.00/hr	112.50
02/20/18	FDC Correspondence with C. Weedoff and A. J. Bennazar and review of Notice of Appearance of local and mainland legal representatives of the Committee.	0.20 250.00/hr	50.00
	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2523-2550.	0.20 375.00/hr	75.00
02/22/18	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2551-2571.	0.20 375.00/hr	75.00
02/23/18	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2572-2578.	0.10 375.00/hr	37.50
	AJB Exchange of notes with M. Root, H. Mayol and F. del Castillo to set up the next ORC meeting in San Juan next March.	0.20 375.00/hr	75.00
	FDC Read and review docket in Case:17-03283-LTS Doc#:2585 Filed:02/23/18.	0.20 250.00/hr	50.00
02/24/18	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2579-2586.	0.20 375.00/hr	75.00
02/26/18	FDC Read and review order in Case:17-03283-LTS Doc#:2590 Filed:02/26/18.	0.20 250.00/hr	50.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
02/26/18	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2587-2589.	0.10 375.00/hr	37.50
02/28/18	FDC Read and review dockets in Case:17-03283-LTS: Doc#:2595 Filed:02/27/18 (.3); Doc#:2599 Filed:02/27/18 (.1).	0.40 250.00/hr	100.00
SUBTOTAL:		[ 31.20	7,115.00 ]

CHALLENGES TO PROMESA

02/28/18	AJB Received and read memorandum from R. Levin on Congressional intent of Bankruptcy Code Ch. IX.	0.10 375.00/hr	37.50
	AJB Conference with Sgt. Marín and R. Levin (Jenner) on the main purpose of Promesa law as a whole, in light of similarities of Promesa Title III with Ch. IX of Bankruptcy law.	0.20 375.00/hr	75.00
SUBTOTAL:		[ 0.30	112.50 ]

COFINA/COMMONWEALTH ADVERSARY PROCEEDING

02/01/18	AJB Further review of draft legal argument prepared by R. Levin (Jenner) on the application of P.R. Civil code provisions to the Cofina legislation. Exchange of memoranda with R. Levin to discuss draft.	1.30 375.00/hr	487.50
02/02/18	FDC Read and reviewed draft Motion for Summary Judgement of Intervenor Official Committee of Retirees; Joinder in Plaintiff's Motion for Summary Judgement.	0.30 250.00/hr	75.00
	AJB Brief meeting at Jenner & Block with R. Levin to discuss his draft legal argument on applicability of Civil Law provisions to Cofina legislation.	0.20 375.00/hr	75.00
	AJB Received and read proposed draft of a motion for summary judgment prepared by R. Levin (Jenner) and checked PR Civil Law citations.	0.80 375.00/hr	300.00
02/05/18	FDC Read docket in Case:17-00257-LTS Doc#:277 Filed:02/05/18.	0.10 250.00/hr	25.00
	AJB Received and read QTCB noteholders group to join urgent motion to expand authority and immunity protections for mediation purposes, Adv. proceeding 257, Dkt. 277.	0.20 375.00/hr	75.00
02/06/18	AJB Received and read AAFAF's objection to the joint urgent motion of FOMB, Commonwealth and Cofina Agents for an order expanding authority, etc Adv. Proc. 257, DKT. 279.	0.60 375.00/hr	225.00
02/07/18	FDC Read dockets in case Case:17-00257-LTS Doc#:277 Filed:02/05/18 (.1); Case:17-00257-LTS Doc#:283 Filed:02/07/18 (.2).	0.30 250.00/hr	75.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
02/07/18	AJB Received and read omnibus reply of FOMB, Cofina and Commonwealth Agents in support of their urgent motion for expanding authority and immunity protections in Adv. Proceed. 257, Dkt. 283.	0.50 375.00/hr	187.50
02/10/18	FDC Read order in case Case:17-00257-LTS Doc#:284 Filed:02/10/18.	0.20 250.00/hr	50.00
02/12/18	FDC Read and review email and attachments from C. Wefodd regarding the COFINA Equitable Ownership Theories.	0.40 250.00/hr	100.00
	FDC Read and review email and attached memorandum by M. Hindman.	0.20 250.00/hr	50.00
	FDC Correspondence with M. Root and legal analysis of memorandum and legal figure of In pari delicto.	2.90 250.00/hr	725.00
02/13/18	FDC Review dockets in Case:17-00257-LTS: Doc#:287 Filed:02/13/18 (.2) Doc#:290 Filed:02/13/18 (.1); Doc#:288 Filed:02/13/18 (.2).	0.50 250.00/hr	125.00
	FDC Legal research of Puerto Rico law and jurisprudence regarding the figure of In pari delicto and draft of memorandum.	1.10 250.00/hr	275.00
02/14/18	AJB Received and read Commonwealth Agent's answer and defenses of Cofina Agent's second amended counterclaim, Adv. Proc. 257, Dkt. 289.	0.30 375.00/hr	112.50
	AJB Received and read Commonwealth Agent's answer and defenses to Mutual Funds and P.R. Funds Group's amended counterclaim, Adv. Proc. 257, Dkt. 290, and amended reservation of rights as to Ambac's counterclaim, Adv. Proc. 257, Dkt. 291.	0.30 375.00/hr	112.50
	AJB Received and read Commonwealth Agent's answer and defenses of Cofina Senior Bondholders Coalition, Adv. Proc. 257, Dkt. 288.	0.40 375.00/hr	150.00
	AJB Received and read Commonwealth Agent's answer and defenses to Nat. Public Finance Guarantee Corp's , amended counterclaims against the Commonwealth, Adv. Proc. 257, Dkt. 287.	0.60 375.00/hr	225.00
	CRI Bar journal article translation to provide to Jenner team. Colonial effect on P.R. jurisprudence. Discussed with AJB.	4.30 150.00/hr	645.00
02/15/18	AJB Received and read the Commonwealth Agent's motion for leave in connection with its motion for summary judgement due next week, Adv. Proc. 257, Dkt. 294.	0.10 375.00/hr	37.50
	AJB Received from R. Gordon (Jenner) and read updated and modified draft of the proposed letter to UST on scope of ORC's representation of retirees.	0.20 375.00/hr	75.00
	AJB Further research on the extent and applicability of the "constructive trust" doctrine under P.R. law as an equitable remedy. Read both original Spanish and translation into English of article by Pedro G. Galarza published in the Law Review of the P.R. Bar Association (Revista jurídica del Colegio de	2.80 375.00/hr	1,050.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	abogados de P.R.) 1998, to further buttress our legal analysis regarding Cofina's implied Trust allegations.		
02/17/18 FDC	Read and review law review article received from A. J. Bennazar regarding effect of change on sovereignty in PR Civil Body of Law.	0.30 250.00/hr	75.00
AJB	Forwarded to C. Steege, R. Levin, R. Gordon, M. Root and C. Wedoff (Jenner) P.R. Law review materials on applicability or not of certain common law equitable relief doctrines not governed by the P.R. Civil Code. Received and read reaction of R. Levin.	0.60 375.00/hr	225.00
02/20/18 FDC	Read and review email from R. Levin and attached draft of brief for COFINA Summary Judgment Motion.	0.60 250.00/hr	150.00
AJB	Received from R. Levin (Jenner) draft of memorandum of law to support ORC's motion for summary judgement in Adv. Proc. 257 to review and if necessary correct or revise the Puerto Rico Civil Law citations and arguments. Compared text to prior memorandum of February 2.	2.20 375.00/hr	825.00
02/21/18 FDC	Read and review dockets in Case:17-00257-LTS Doc#:304 Filed:02/21/18 & Doc#:305 Filed:02/21/18 (.1); Doc#:307 Filed:02/21/18 (.4); Doc#:314 Filed:02/21/18 (.3); Doc#:317 Filed:02/21/18 (.4); Doc#:318 Filed:02/21/18 & Doc#:320 Filed:02/21/18 (.1); Doc#:322 Filed:02/21/18 (.4); Case:17-00257-LTS Doc#:325 Filed:02/21/18 (.1).	1.80 250.00/hr	450.00
AJB	Received and examined further edits to the draft memorandum of law made by R. Levin and R. Gordon (Jenner). Received and examined final drafts of the notice, motion for summary judgement and the brief in support thereof. Discussed by telephone with R. Levin and confirmed our acquiescence to him by memorandum. Read notes from C. Wedoff and N. Conway (Jenner) re: filing. The motion was filed, Adv. Proc. 257, Dkts. 300-301. Received exchange of notes from C. Steege and R. Levin re: same.	2.10 375.00/hr	787.50
02/22/18 AJB	Received and examined Ambac's joinder to the motion for summary judgement of the Cofina agent, Adv. Proc. 257, Dkt. 325.	0.20 375.00/hr	75.00
AJB	Received and read Commonwealth Agent's notice, motion for summary judgement and incorporated memorandum of law; statement of undisputed material facts; declaration in support of motion for summary judgement in Adv. Proc. 257, Dkst. 321-324.	1.70 375.00/hr	637.50
02/27/18 FDC	Read and review dockets in Case:17-00257-LTS: Doc#:329 Filed:02/26/18 (.3); Doc#:330 Filed:02/26/18 & Doc#:331 Filed:02/26/18 (.1); Doc#:332 Filed:02/26/18 (.1) & Doc#:333 Filed:02/27/18 (.1).	0.60 250.00/hr	150.00
02/28/18 FDC	Read and review dockets in Case:17-00257-LTS: Doc#:337 Filed:02/28/18 (.1); Doc#:338 Filed:02/28/18 (.2); Doc#:339 Filed:02/28/18 (.1).	0.40 250.00/hr	100.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
02/28/18	FDC Legal research regarding the Diary of Sessions of the Constitutional Convention of Puerto Rico regarding the payment of general obligation bonds (.7); Correspondence with H. Mayol and A. J. Bennazar about same (.1).	0.80 250.00/hr	200.00
AJB	Received and read AAFAF's joinder to the FOMB's opposition to Cofina agent's motion to certify questions to the P.R. Supreme Court.	0.10 375.00/hr	37.50
AJB	Received and read UCC's motion, acting as Commonwealth agent in opposition to Cofina agent's motion to certify questions to the Supreme Court of P.R., Adv. Proc. 257, Dkt. 338.	0.30 375.00/hr	112.50
AJB	Received and read FOMB's opposition to Cofina agent's request for certification to the P.R. Supreme Court, Adv. Proc. 257, Dkt. 337.	0.40 375.00/hr	150.00
AJB	Discussed with R. Levin if ORC should join in the opposition to certification to P.R. Supreme Court.	0.20 375.00/hr	75.00
SUBTOTAL:		[ 30.90	9,307.50 ]

COMMITTEE GOVERNANCE AND ATTENDANCE AT MEETINGS

02/01/18	FDC Correspondence with M. Root regarding the content of agenda for the next Committee meeting and modification of agenda.	0.20 250.00/hr	50.00
02/05/18	FDC Correspondence with M. Root, R. Gordon and H. Mayol regarding the content of the agenda of the February 7, 2018 meeting of the Official Committee and revisions to the agenda (.8); final revision of minutes and incorporation of recommendations from A. J. Bennazar and H. Mayol to the documents (.9); correspondence to all Committee members and professionals with the agenda and documents (.3).	2.00 250.00/hr	500.00
FDC	Correspondence with M. Root regarding progress report update and exhibits (.3); review of progress report and exhibits (.4); translation to Spanish and review of Progress Report (3.1).	3.80 250.00/hr	950.00
HMK	Read and edit draft of 1/19/18 Committee meeting.	0.20 375.00/hr	75.00
AJB	Received from F. del Castillo and reviewed draft minutes of January 19 ORC meeting and proposed agenda for the February 7 meeting. Provided my comments to F. del Castillo.	0.40 375.00/hr	150.00
02/06/18	FDC Conference call with J. Marchand regarding the preparation for the Committee meeting on February 7, 2018.	0.30 250.00/hr	75.00
FDC	Correspondence with M. Acevedo, Secretary of the Official Committee and review of changes to the minutes of the previous meeting of the Committee.	0.30 250.00/hr	75.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
02/06/18	FDC Logistics, preparation of materials and review of documents for the February 7, 2018 meeting of the Official Committee.	1.50 250.00/hr	375.00
	AJB In preparation for tomorrow's ORC meeting, received and read progress update report; order to dismiss complaint in Adv. Proc. 189, Dkt. 124; order to dismiss amended complaint in Adv. Proc. 156, Dkt. 121; Reply in support joinder of ORC to FOMB's motion to dismiss in Adv. Proc. 219, Dkt. 59.	1.80 375.00/hr	675.00
	AJB Several conferences throughout day with F. del Castillo on logistics for ORC meeting tomorrow at the Sheraton Convention Center in San Juan. Reviewed corrected drafts of proposed agenda and minutes of prior meeting.	0.80 375.00/hr	300.00
02/07/18	FDC Participated in meeting of the Official Committee.	4.10 250.00/hr	1,025.00
	FDC Correspondence with R. Gordon, R. Levin, C. Wedoff, H. Mayol regarding d [REDACTED] 3); reviewed and made comments [REDACTED] (.5).	0.80 250.00/hr	200.00
	HMK Meeting with C. Steege and M. Root to discuss topics to bring to the attention of the Committee.	1.00 375.00/hr	375.00
	HMK Participate in regular meeting of the Committee.	4.00 375.00/hr	1,500.00
	AJB Attended ORC meeting at the Sheraton Convention Center hotel in San Juan.	4.20 375.00/hr	1,575.00
	AJB Received and examined proposed initial draft from C. Wedoff and R. Gordon (Jenner) [REDACTED] and edits by F. del Castillo, C. Wedoff, R. Levin, R. Gordon and C. Steege (Jenner).	0.70 375.00/hr	262.50
02/08/18	HMK Read and consider [REDACTED] respond with comments via email.	0.30 375.00/hr	112.50
	AJB Received and read modified and corrected text of the 2nd draft letter of the [REDACTED] Steege, R. Levin, C. Wedoff) and F. del Castillo. Also received memorandum from H. Mayol on observations made by Sgt. J. Marín, ORC chair, and R. Gordon's reaction.	0.40 375.00/hr	150.00
02/09/18	FDC Conference call with R. Gordon and H. Mayol regarding the representation of PREPA retirees.	0.50 250.00/hr	125.00
02/12/18	FDC Conference call with J. Marchand regarding meeting with Official Committee (.2); Conference call with H. Mayol and J. Marchand regarding next meeting of Official Committee (.2).	0.40 250.00/hr	100.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
02/12/18	FDC Conference call with R. Gordon and H. Mayol [REDACTED] (.5); read and review email from R. Gordon to J. Marin [REDACTED] (.1).	0.60 250.00/hr	150.00
	FDC Meeting with H. Mayol [REDACTED]	0.80 250.00/hr	200.00
	FDC Meeting with J. Marin and H. Mayol regarding [REDACTED]	1.00 250.00/hr	250.00
	HMK Conference with R. Gordon and F. del Castillo to reflect positions of Committee Chair and [REDACTED]	0.40 375.00/hr	150.00
	HMK Conference call with R. Gordon and F. del Castillo to [REDACTED]	0.70 375.00/hr	262.50
	HMK Meeting with Chair Marin and F. del Castillo to discuss Committee members' [REDACTED]	1.00 375.00/hr	375.00
02/13/18	HMK Read [REDACTED]	0.10 375.00/hr	37.50
	HMK Call R. Gordon with [REDACTED]	0.10 375.00/hr	37.50
	HMK Copy J. Marin and [REDACTED]	0.20 375.00/hr	75.00
	HMK Call [REDACTED]	0.30 375.00/hr	112.50
	AJB Received from R. Gordon (Jenner) and read updated and modified draft of [REDACTED] Received and examined edits proposed by C. Wedoff and concerns of R. Levin. Participated in ensuing exchange of notes and memoranda on the proposed draft.	0.90 375.00/hr	337.50
02/15/18	FDC Meeting with [REDACTED] (1.2); conference call with R. Gordon and H. Mayol about same (.3).	1.50 250.00/hr	375.00
	HMK Read draft of UST letter by R. Gordon [REDACTED]	0.10 375.00/hr	37.50
	HMK Read email from Marin [REDACTED]	0.10 375.00/hr	37.50
	HMK Call with Chairman Marin to [REDACTED]	0.20 375.00/hr	75.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
02/15/18	HMK Call with [REDACTED] [REDACTED]	0.30 375.00/hr	112.50
	HMK Meet with [REDACTED] [REDACTED] [REDACTED]	1.20 375.00/hr	450.00
02/16/18	HMK Participate in conference call with A. J. Bennazar, F. Del Castillo and J. Marín [REDACTED]	0.40 375.00/hr	150.00
	FDC Preparation of the minutes of the February 7, 2018 meeting of the Official Committee.	1.50 250.00/hr	375.00
02/23/18	FDC Meeting with J. Marchand, J. Marín, President of the Committee and other members of the Official Committee to discuss the positions of the Committee regarding several public issues affecting pension benefits.	4.00 250.00/hr	1,000.00
02/26/18	HMK Discuss with Committee Chair Marín possible agenda for special meeting of the committee.	0.30 375.00/hr	112.50
	AJB Received and read memorandum from F. del Castillo on a meeting held last Friday by members of the ORC. Discussed with H. Mayol and F. del Castillo.	0.40 375.00/hr	150.00
	FDC Draft of email report to R. Gordon, M. Root, R. Levin, C. Steege, H. Mayol and A. J. Bennazar regarding the February 23, 2018 gathering of the members of the Official Committee.	0.50 250.00/hr	125.00
	AJB Received, read and participated in exchange of notes and memoranda with M. Root, R. Gordon, F. del Castillo and H. Mayol on in-person meetings in NYC this week with participation of ORC chairperson J. Marín.	1.60 375.00/hr	600.00
02/28/18	FDC Continuation of preparation of the minutes of the February 7, 2018 meeting of the Official Committee.	2.70 250.00/hr	675.00
SUBTOTAL:		[ 48.60	14,912.50 ]

COMMUNICATIONS WITH RETIREES

02/01/18	FDC Read and review email from F. Díaz regarding adding definitions to webpage of the Official Committee (.1); research for possible definitions (.3); correspondence with M. Root regarding definitions (.1).	0.50 250.00/hr	125.00
02/05/18	FDC Correspondence with M. Schell and review of new material to be posted on the website of the Official Committee.	0.30 250.00/hr	75.00
	FDC Research of terms and possible definitions and correspondence with M. Root regarding a petition from Marchand ICS Group to include additional definitions of terms in the Official Committee website.	0.40 250.00/hr	100.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
02/05/18	FDC Correspondence with F. Diaz to provide additional definitions of terms to website and research regarding the terms.	0.60 250.00/hr	150.00
	FDC Correspondence with M. Noguera and answer of question posted in the website of the Official Committee.	0.30 250.00/hr	75.00
02/09/18	FDC Correspondence with M. Schell and review of draft and made comments to notice to be included in the Committee Website regarding the Bar Date Order.	0.50 250.00/hr	125.00
	AJB Received from C. Steege and read correspondence received from AFSCME counsel in [REDACTED] Segal and response from R. Gordon (Jenner), J. Libauskas (Segal) and H. Mayol.	0.30 375.00/hr	112.50
02/13/18	FDC Correspondence with R. Gordon regarding interview by El Nuevo Día of members of the Official Committee.	0.20 250.00/hr	50.00
	FDC Correspondence with M. Schell regarding bar date motion and the information to be posted on the website of the Official Committee.	0.50 250.00/hr	125.00
	FDC Correspondence with M. Noguera and answer of several questions posted in the website of the Official Committee.	1.00 250.00/hr	250.00
	AJB Exchange of notes with H. Mayol and R. Gordon (Jenner) on upcoming [REDACTED]	0.40 375.00/hr	150.00
02/14/18	FDC Correspondence with M. Noguera and answer of question posted in the website of the Official Committee.	0.30 250.00/hr	75.00
02/20/18	FDC Correspondence with F. Diaz with additional definitions to include in website of the Official Committee.	0.30 250.00/hr	75.00
02/21/18	FDC Correspondence with M. Noguera regarding question posted in website and draft of answer.	0.30 250.00/hr	75.00
	FDC Correspondence with M. Root and M. Schell regarding message for webpage regarding Bar date Order and modifications to document.	0.40 250.00/hr	100.00
02/22/18	FDC Correspondence with M. Noguera regarding update of the Frequently asked questions; review of questions, modifications and update of answers.	1.30 250.00/hr	325.00
02/27/18	FDC Correspondence with M. Noguera and translation of titles of motions filed by the Official Committee to be posted on website.	0.20 250.00/hr	50.00
02/28/18	FDC Correspondence with M. Schell and review of additional glossary of terms.	0.20 250.00/hr	50.00
	FDC Correspondence with M. Noguera regarding several questions received in the Website of the Official Committee and draft of standard answer.	0.60 250.00/hr	150.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
02/28/18	FDC Correspondence with M. Noguera regarding question posted in website and draft of several answers to participants.	0.70 250.00/hr	175.00
	FDC Correspondence to R. Levin, R. Gordon, C. Steege, M. Root, H. Mayol and A. J. Bennazar regarding certain retiree claims against the retirement systems and the requirement to file proof of claim.	0.50 250.00/hr	125.00
	AJB Received and read memorandum from F. del Castillo on questions being received by the ORC from individual retirees who have received Judge Swain's bar date order. Discussed with F. del Castillo. Received and read ensuing exchange of memoranda between Jenner and Bennazar teams.	0.70 375.00/hr	262.50
SUBTOTAL:		[ 10.50	2,800.00 ]

CONTESTED MATTERS-GO / COFINA

02/09/18	HMK Meet with F. del Castillo on [REDACTED]	0.40 375.00/hr	150.00
	FDC Meet with H. Mayol on [REDACTED]	0.40 250.00/hr	100.00
02/21/18	HMK Write email reply with edit of motion for summary judgement.	0.10 375.00/hr	37.50
	HMK Read final draft of motion for summary judgement.	0.30 375.00/hr	112.50
02/24/18	AJB Received and read UCC's preliminary objection to the motion of the PBA Funds for the payment of rent, Dkt. 3283.	0.40 375.00/hr	150.00
SUBTOTAL:		[ 1.60	550.00 ]

COURT HEARINGS

02/02/18	AJB Read the several informative motions filed by the parties who will participate at the February 7-8 Omnibus Court hearings in San Juan.	0.40 375.00/hr	150.00
02/04/18	AJB Received and read FOMB's omnibus reply to objections to Commonwealth's request for order authorizing post-petition secured financing to PREPA, Dkt. 2395; PREPA's opposition to cross motion to intervene by GO Bondholders, Dkt. 2396 and FOMB's related motions, Dkts. 2397 and 2398, all to be discussed at February 7 omnibus hearing.	3.20 375.00/hr	1,200.00
02/06/18	AJB Received and read notice of agenda for tomorrow's omnibus hearing, Dkt. 2407. In the afternoon, amended agenda, Dkt. 2419.	0.40 375.00/hr	150.00

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	<u>Hrs/Rate</u>	<u>Amount</u>
02/07/18 HMK Attend Omnibus Hearing in San Juan District Court.	1.00 375.00/hr	375.00
SUBTOTAL:	[ 5.00	1,875.00]

ERS BOND ISSUES

02/23/18 FDC Correspondence with M. Root and legal analysis of the modification of employer contributions through different legislations and draft of memorandum.	0.50 250.00/hr	125.00
02/24/18 FDC Continued legal analysis of the modification of employer contributions through different legislations and draft of memorandum.	2.30 250.00/hr	575.00
SUBTOTAL:	[ 2.80	700.00 ]

ERS DECLARATORY JUDGMENT ADVERSARY

02/22/18 AJB Exchange of memoranda with M. Root (Jenner) and F. del Castillo on P.R.'s Act 116 of 2011 and Act 447 of 2014 in the context of the alleged transfer of the right to receive employees contributions to the Commonwealth, vis-a-vis the termination of employer contributions altogether. Conference with F. del Castillo and further reading of the applicable acts.	2.20 375.00/hr	825.00
SUBTOTAL:	[ 2.20	825.00 ]

FISCAL PLAN/PLAN OF ADJUSTMENT

02/02/18 FDC Read email from L. Park and review attached presentation from FTI regarding the latest Fiscal Plan presented by the Commonwealth of Puerto Rico.	0.50 250.00/hr	125.00
02/03/18 AJB Received and examined draft fiscal plan presented to FOMB by AAFAF dated January 24, to be discussed today with AAFAF.	1.70 375.00/hr	637.50
02/05/18 FDC Read and review letters from the Oversight Board to the Governor indicating that the 3 fiscal plans are in violation of PROMESA (.4); correspondence with S. Gumbs, R. Gordon, M. Root and H. Mayol regarding the letters from the FOMB (.4).	0.80 250.00/hr	200.00
AJB Received and read exchange of correspondence between R. Gordon, C. Steege and L. Harrison (Jenner) on [REDACTED] Note to F. del Castillo and C. Ramírez on P.R. case law research that needs to be made.	0.30 375.00/hr	112.50
CRI Received and read note from AJB on P.R. case law research that needs to be made regarding [REDACTED]	0.30 150.00/hr	45.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
02/06/18	FDC Correspondence with K. Nichols, R. Levin, S. Gumbs, R. Gordon, M. Root and H. Mayol regarding the letters from the FOMB.	0.40 250.00/hr	100.00
AJB	Received from Liz Parks (FTI Consulting) and read [REDACTED] [REDACTED] Received and read comments from F. del Castillo and ensuing exchange of notes between him and Liz Parks (FTI), R. Gordon (Jenner) and K. Nicoll (Segal).	2.20 375.00/hr	825.00
AJB	Received and examined memoranda from C. Steege on 3 fiscal plan violation letters issued by FOMB, insisting on pension reductions. Read the Commonwealth, PRASA and PREPA letters. Briefly discussed with H. Mayol. Exchange of notes with R. Gordon, C. Steege, R. Levin (Jenner) and J. Marchand.	1.40 375.00/hr	525.00
02/07/18	FDC Read and review emails from R. Gordon, M. Root and C. Steege regarding response to FOMB violation letter.	0.30 250.00/hr	75.00
AJB	Received and read memorandum from R. Gordon (Jenner) on results of his communications with FOMB's counsel on the fiscal plan violation letters sent by FOMB to the Commonwealth and proposed pronouncement of the ORC on FOMB's reiteration on proposed pension cuts, and ensuing comments by S. Gumbs (FTI), J. Marchand, M. Root and C. Steege (Jenner).	0.60 375.00/hr	225.00
02/12/18	AJB Read exchange of memoranda between R. Gordon, L. Harrison and R. Levin on [REDACTED] [REDACTED] Discussed with F. del Castillo.	3.20 375.00/hr	1,200.00
02/13/18	AJB Received memoranda from R. Gordon on AAFAF's revised draft of the new fiscal plan. Read the revised draft issued February 12 by AAFAF and briefly discussed with F. del Castillo and H. Mayol.	2.40 375.00/hr	900.00
02/14/18	FDC Conference call with R. Gordon, R. Levin, M. Root, C. Steege, Sean Gumbs, L. Park, H. Mayol and A. J. Bennazar regarding new version of the Fiscal Plan of the Commonwealth of Puerto Rico.	0.80 250.00/hr	200.00
HMK	Participate in Conference call with FTI on analysis of revised Fiscal Plan.	0.80 375.00/hr	300.00
AJB	Received from C. Steege and read FOMB's (N. Jaresko) letter to Commonwealth government on the Puerto Rico Institute of Statistics (PRIS), and ensuing exchange of notes between R. Gordon, M. Root (Jenner), S. Gumbs (FTI) and H. Mayol.	0.20 375.00/hr	75.00
02/21/18	HMK Read and consider request by S. Wohl on proposed new healthcare model.	0.10 375.00/hr	37.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
02/21/18	HMK Write email to S. Wohl with information on healthcare plan status.	0.10 375.00/hr	37.50
	HMK Call with W. Dobek of Puerto Rico Medicaid office to inquire on status of new healthcare model.	0.20 375.00/hr	75.00
02/28/18	AJB Received and read memorandum from R. Gordon attaching the [REDACTED] [REDACTED]	3.10 375.00/hr	1,162.50
	AJB At the offices of Jenner & Block, meeting with C. Steege, R. Levin, R. Gordon, M. Root, Sgt. J. Marin (ORC Chair), H. Mayol, F. del Castillo, S. Gumbs, Dora Grunwald, and Liz Parks (FTI), to examine and [REDACTED] [REDACTED]	3.70 375.00/hr	1,387.50
SUBTOTAL:		[ 23.10	8,245.00 ]
<u>GO BOND ISSUES</u>			
02/28/18	AJB Received from F. del Castillo the diary of sessions (Diario de sesiones) of the Commonwealth's Constitutional Convention and continued research on legislative intent and context of the GO bonds presumptive "constitutional priority". Conference with C. Ramirez re: same.	2.90 375.00/hr	1,087.50
	CRI Research on the diary of sessions of the Commonwealth's Constitutional Convention and continued research on legislative intent and context of the GO Bonds presumptive "constitutional priority". Discussed with AJB.	3.60 150.00/hr	540.00
SUBTOTAL:		[ 6.50	1,627.50 ]
<u>MEDIATION</u>			
02/01/18	FDC Call [REDACTED] (.5); Read and review email from L. Park regarding [REDACTED] (.1).	0.60 250.00/hr	150.00
	FDC Read and review email and [REDACTED]	0.50 250.00/hr	125.00
	HMK Participate in [REDACTED] [REDACTED]	0.40 375.00/hr	150.00
02/02/18	FDC Participated [REDACTED]	2.00 250.00/hr	500.00
	FDC Meeting with J. Marin, A. J. Bennazar, H. Mayol and R. Gordon regarding the previous [REDACTED] [REDACTED]	2.50 250.00/hr	625.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
02/02/18	FDC Read and review emails from R. Levin, C. Steege and R. Gordon regarding the [REDACTED]	0.40 250.00/hr	100.00
	HMK Participate in [REDACTED]	2.00 375.00/hr	750.00
	HMK Meet with R. Gordon, C. Steege, M. Root, F. del Castillo, A. J. Bennazar, Chairman Jose Marin, [REDACTED]	2.50 375.00/hr	937.50
	AJB Attended [REDACTED]	2.00 375.00/hr	750.00
	AJB Meeting at Jenner & Block with C. Steege, R. Gordon, M. Root, H. Mayol and F. del Castillo to [REDACTED]	2.50 375.00/hr	937.50
	AJB Received another [REDACTED]	0.10 375.00/hr	37.50
	AJB Received and read memorandum from R. Levin on [REDACTED]	0.40 375.00/hr	150.00
	AJB Received from [REDACTED] Brief conference with R. Gordon (Jenner) re: same.	0.20 375.00/hr	75.00
02/03/18	HMK Participate in presentation by AAFAF of the Revised Fiscal Plan to Creditor Working Group.	4.90 375.00/hr	1,837.50
	AJB Attended [REDACTED]	4.90 375.00/hr	1,837.50
	FDC Attended [REDACTED]	4.90 250.00/hr	1,225.00
02/05/18	FDC Read and review email from R. Gordon regarding [REDACTED]	0.20 250.00/hr	50.00
	FDC Correspondence with R. Gordon regarding [REDACTED]	0.50 250.00/hr	125.00
	FDC Correspondence with R. Gordon and R. Levin [REDACTED]	0.60 250.00/hr	150.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
02/05/18	AJB Following the discussion last Friday with [REDACTED] [REDACTED] [REDACTED]	0.60 375.00/hr	225.00
	AJB Exchange of correspondence and memoranda with R. Gordon and F. del Castillo on [REDACTED] [REDACTED] Conference with F. del Castillo.	0.80 375.00/hr	300.00
02/09/18	FDC Read correspondence from Judge Atlas and C. Steege regarding the [REDACTED] [REDACTED]	0.20 250.00/hr	50.00
	FDC Read and review email from L. Park with [REDACTED] [REDACTED]	0.20 250.00/hr	50.00
	HMK Read and consider memo by [REDACTED]	0.20 375.00/hr	75.00
	HMK Read and consider emails from [REDACTED] [REDACTED]	0.30 375.00/hr	112.50
	AJB Received and read letter to [REDACTED] [REDACTED] [REDACTED]	0.30 375.00/hr	112.50
02/11/18	HMK Read and consider various [REDACTED] [REDACTED] [REDACTED]	0.60 375.00/hr	225.00
02/12/18	HMK Meet via conference [REDACTED] [REDACTED]	0.90 375.00/hr	337.50
	AJB Conference with [REDACTED] [REDACTED]	0.90 375.00/hr	337.50
	AJB Read memorandum from M. Root on [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED]	2.80 375.00/hr	1,050.00
	AJB Received and read [REDACTED] [REDACTED]	0.30 375.00/hr	112.50
02/13/18	AJB Exchange of memoranda with R. Gordon (Jenner), H. Mayol on [REDACTED] [REDACTED]	0.30 375.00/hr	112.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
02/13/18	AJB Exchange of [REDACTED] [REDACTED]	0.40 375.00/hr	150.00
	AJB Received memorandum from C. Wedoff (Jenner) citing [REDACTED] [REDACTED] [REDACTED]	1.40 375.00/hr	525.00
	AJB Received from M. Root (Jenner) analysis of [REDACTED] [REDACTED]	1.60 375.00/hr	600.00
	AJB Received from [REDACTED] [REDACTED]	0.40 375.00/hr	150.00
	AJB Discussed with F. del Castillo the [REDACTED] [REDACTED] [REDACTED]	1.90 375.00/hr	712.50
	FDC Discussed with A. J. Bennazar the [REDACTED] [REDACTED]	0.50 250.00/hr	125.00
	CRI Reviewed and sent [REDACTED] [REDACTED]	0.60 150.00/hr	90.00
	CRI Analysis of [REDACTED] [REDACTED] [REDACTED]	1.80 150.00/hr	270.00
02/14/18	FDC Read, review and made [REDACTED] [REDACTED]	0.60 250.00/hr	150.00
	FDC Conference call with R. Levin, M. Root, C. Steege, H. Mayol, C. Ramirez and A. J. Bennazar [REDACTED]	0.80 250.00/hr	200.00
	HMK Meet with A. J. Bennazar and F. del Castillo [REDACTED] [REDACTED]	0.60 375.00/hr	225.00
	HMK Participate in professionals conference call on [REDACTED] [REDACTED]	0.80 375.00/hr	300.00
	AJB Received and read draft [REDACTED] [REDACTED]	1.40 375.00/hr	525.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
02/14/18	AJB T/C with M. Root, C. Steege, R. Gordon (Jenner), H. Mayol, F. del Castillo and C. Ramirez [REDACTED]	0.80 375.00/hr	300.00
	CRI T/C with M. Root, C. Steege, R. Gordon (Jenner), H. Mayol, F. del Castillo, and A. J. Bennazar [REDACTED]	0.80 150.00/hr	120.00
	FDC Meet with A. J. Bennazar and H. Mayol on [REDACTED]	0.60 250.00/hr	150.00
02/15/18	FDC Correspondence with L. Park and H. Mayol regarding PR [REDACTED]	0.30 250.00/hr	75.00
	HMK Read and consider [REDACTED]	0.40 375.00/hr	150.00
02/20/18	FDC Meeting with H. Mayol and A. J. Bennazar [REDACTED]	0.50 250.00/hr	125.00
	FDC Call in [REDACTED]	0.50 250.00/hr	125.00
	HMK Participate in [REDACTED]	0.50 375.00/hr	187.50
	AJB Meeting with [REDACTED]	0.50 375.00/hr	187.50
	HMK Meeting with A. J. Bennazar and F. del Castillo regarding the [REDACTED]	0.50 375.00/hr	187.50
02/22/18	AJB Received from R. Gordon and examined his memorandum of [REDACTED]	0.80 375.00/hr	300.00
	[REDACTED]		
	[REDACTED]		
	[REDACTED]		
	[REDACTED]		
02/23/18	FDC Read and review note from [REDACTED]	0.10 250.00/hr	25.00
	[REDACTED]		
02/25/18	FDC Read and review notice [REDACTED]	0.10 250.00/hr	25.00
	[REDACTED]		
02/26/18	AJB Received and read memorandum [REDACTED]	0.10 375.00/hr	37.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
02/26/18	AJB Reviewed [REDACTED] [REDACTED]	1.20 375.00/hr	450.00
	AJB Received and read R. Gordon's [REDACTED] [REDACTED]	0.40 375.00/hr	150.00
02/27/18	HMK Attend [REDACTED]	2.50 375.00/hr	937.50
	HMK Meet Committee professionals and Chair [REDACTED]	3.00 375.00/hr	1,125.00
	HMK Attend [REDACTED]	2.00 375.00/hr	750.00
	AJB Received and read [REDACTED] [REDACTED]	0.10 375.00/hr	37.50
	AJB In the evening, [REDACTED] [REDACTED]	0.10 375.00/hr	37.50
	FDC Attended [REDACTED]	2.00 250.00/hr	500.00
	FDC Attended [REDACTED]	2.50 250.00/hr	625.00
	AJB In NYC [REDACTED]	2.60 375.00/hr	975.00
	AJB Afternoon [REDACTED]	2.70 375.00/hr	1,012.50
	AJB Meeting at Jenner & Block with R. Levin, C. Steege, R. Gordon, M. Root, Sgt. J. Marin, H. Mayol and F. del Castillo to [REDACTED] [REDACTED]	2.80 375.00/hr	1,050.00
	FDC Meeting with R. Gordon, J. Marin, R. Levin, M. Root, C. Steege, H. Mayol and A. J. Bennazar [REDACTED]	3.00 250.00/hr	750.00
	FDC Meeting with R. Gordon, J. Marin, R. Levin, M. Root, C. Steege, H. Mayol and A. J. Bennazar - [REDACTED]	3.00 250.00/hr	750.00
	FDC Read and review [REDACTED] [REDACTED]	0.20 250.00/hr	50.00
02/28/18	HMK Attend Professionals meeting to discuss [REDACTED] [REDACTED]	2.00 375.00/hr	750.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
02/28/18	FDC Meeting with R. Gordon, J. Marin, R. Levin, M. Root, C. Steege, H. Mayol, A. J. Bennazar, S. Gumbs, L. Park and D. Grunwald [REDACTED]	2.50 250.00/hr	625.00
	AJB Attend Professionals meeting to discuss information [REDACTED]	2.50 375.00/hr	937.50
SUBTOTAL:		[ 94.90	31,142.50 ]

NON-WORKING TRAVEL TIME

02/01/18	FDC Flight from San Juan to New York to attend mediation sessions.	5.40 125.00/hr	675.00
	HMK Travel from SJU (10:00 AM) to NYC (arrive 4:00 PM) to attend mediation and Fiscal Plan review.	6.00 187.50/hr	1,125.00
	AJB Travel from San Juan to NYC to attend mediation sessions.	5.40 187.50/hr	1,012.50
02/04/18	FDC Flight from New York to San Juan to return from mediation sessions.	5.50 125.00/hr	687.50
	HMK Travel from New York Sheraton (9:00 AM) to San Juan (arrive 3:00 PM) return from mediation and Fiscal Plan review.	5.50 187.50/hr	1,031.25
	AJB Return trip to San Juan, Puerto Rico.	4.80 187.50/hr	900.00
02/26/18	HMK Travel from San Juan to New York to attend mediation sessions.	6.00 187.50/hr	1,125.00
	AJB Traveled from San Juan to NYC to participate in mediation sessions.	5.80 187.50/hr	1,087.50
	FDC Flight from Puerto Rico to New York City.	5.40 125.00/hr	675.00
02/28/18	HMK Return travel from New York to San Juan.	6.00 187.50/hr	1,125.00
SUBTOTAL:		[ 55.80	9,443.75 ]

PENSION ANALYSIS

02/01/18	FDC Read email from [REDACTED]	0.30 250.00/hr	75.00
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		<u>Hrs/Rate</u>	<u>Amount</u>
02/01/18 FDC	Read and review email from [REDACTED] [REDACTED]	0.50 250.00/hr	125.00
02/02/18 FDC	Correspondence with [REDACTED] [REDACTED]	0.10 250.00/hr	25.00
02/03/18 FDC	Correspondence with [REDACTED] [REDACTED]	0.90 250.00/hr	225.00
AJB	Received from F. del Castillo and read the draft questionnaire prepared by L. Benabe of the [REDACTED] [REDACTED]	0.80 375.00/hr	300.00
02/05/18 FDC	Read and review email from [REDACTED]	0.30 250.00/hr	75.00
HMK	Write memo on impairment of [REDACTED] [REDACTED]	0.40 375.00/hr	150.00
HMK	Read and analyze [REDACTED]	1.00 375.00/hr	375.00
AJB	Conference with F. del Castillo on P.R. Supreme Court jurisprudence on [REDACTED] [REDACTED] [REDACTED]	2.90 375.00/hr	1,087.50
FDC	Conference with A. J. Bennazar on P.R. Supreme Court jurisprudence on [REDACTED] [REDACTED]	0.50 250.00/hr	125.00
02/06/18 FDC	Correspondence with M. Marazzi, S. Gumbs and L. Park to arrange a meeting [REDACTED]	0.30 250.00/hr	75.00
FDC	Legal research of cases of the [REDACTED] [REDACTED] [REDACTED]	5.40 250.00/hr	1,350.00
HMK	Discuss ERS, TRS and JRS PR Supreme Court decisions with F. del Castillo, analyze differing positions of the court in each.	2.00 375.00/hr	750.00
AJB	Received and read memorandum from F. del Castillo on results of his research of questions posed by R. Gordon (Jenner) on the Commonwealth's obligations to pensioners under the "Pay-as-you-go" system, and comments from H. Mayol.	0.20 375.00/hr	75.00
02/08/18 HMK	Meet with [REDACTED] with FTI on fiscal plan economic assumptions.	1.30 375.00/hr	487.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
02/09/18	FDC Read and review email from J. Libauskas from Segal Consulting regarding the progress of obtaining information from the actuaries of the retirement systems.	0.50 250.00/hr	125.00
02/14/18	FDC Conference call with L. Benabe, the Jenner team and FTI team regarding [REDACTED]	0.50 250.00/hr	125.00
	FDC Conference call with H. Mayol and L. Benabe regarding [REDACTED]	0.50 250.00/hr	125.00
	HMK Conference call with L. Benabe, J. Marchand of Marchand ICS, including Jenner and FTI professionals [REDACTED]	0.50 375.00/hr	187.50
	HMK Review with F. del Castillo [REDACTED]	0.60 375.00/hr	225.00
	FDC Review with H. Mayol [REDACTED]	0.60 250.00/hr	150.00
02/15/18	HMK Read memo from Liz Parks on request from ZOLFO for information on ERS back office capabilities.	0.20 375.00/hr	75.00
	HMK Read email from S. Gumbs with suggested changes [REDACTED]	0.30 375.00/hr	112.50
	HMK Write response to question from ZOLFO regarding ERS/TRS structure tod.	0.40 375.00/hr	150.00
02/21/18	FDC Legal analysis and preparation of translation of the per curiam opinion of the Supreme Court of Puerto Rico regarding pension benefits of the Employee Retirement System. Forwarded to the Jenner team.	3.50 250.00/hr	875.00
02/22/18	FDC Read and review email from J. Marchand and attached [REDACTED]	0.40 250.00/hr	100.00
02/23/18	HMK Read and consider email from L. Park with further inquiry From Zolfo on ERS and TRS.	0.10 375.00/hr	37.50
	HMK Write email to L. Park with response to Zolfo request.	0.20 375.00/hr	75.00
02/24/18	AJB Received and read memorandum from F. del Castillo explaining how the sections dedicated to employer contributions in Act 447 have changed due to legislation approved after the POB's were issued and related documents. Read the laws and amendments cited in the memorandum (Acts 116-2011; 447-2012;3-2013).	1.90 375.00/hr	712.50
SUBTOTAL:		[ 27.10	8,375.00 ]

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	<u>Hrs/Rate</u>	<u>Amount</u>
<u>UTIER ADVERSARY PROCEEDING</u>		
02/13/18 AJB Received and read UTIER's omnibus opposition to defendants' motion to dismiss, Adv. Proc. 229, Dkt. 50.	1.20 375.00/hr	450.00
SUBTOTAL:	[ 1.20	450.00 ]
<b>FOR PROFESSIONAL SERVICES RENDERED</b>	<b>341.70</b>	<b>\$97,481.25</b>
<b>ADDITIONAL CHARGES:</b>		
<u><b>EXPENSES:</b></u>		
<b>AJB:</b>		
02/01/18 TRAVEL EXPENSES: GROUND TRANSPORT TAXI FROM JFK TO HOTEL		67.06
TRAVEL EXPENSES: TRAVEL SAN JUAN TO NY (FROM 2/1 TO 2/4/2018)		744.80
TRAVEL EXPENSES: HOTEL ACCOMMODATION		717.63
02/04/18 TRAVEL EXPENSES: GROUND TRANSPORT TAXI FROM HOTEL TO JFK		71.50
02/26/18 TRAVEL EXPENSES: TRAVEL SAN JUAN TO NY (FROM 2/26 TO 3/1/2018)		1,009.80
TRAVEL EXPENSES: HOTEL ACCOMMODATION		609.84
TRAVEL EXPENSES: GROUND TRANSPORT TAXI FROM JFK TO HOTEL		71.06
SUBTOTAL:		[ \$3,291.69 ]
<b>HMK:</b>		
02/01/18 TRAVEL EXPENSES: GROUND TRANSPORT (HOME TO SJU AIRPORT)		18.95
TRAVEL EXPENSES: GROUND TRANSPORT (JFK TO HOTEL)		58.56
TRAVEL EXPENSES: GROUND TRANSPORT NY		68.56
TRAVEL EXPENSES: TRAVEL TO NY		306.74

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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	<u>Amount</u>
02/01/18 TRAVEL EXPENSES: HOTEL ACCOMMODATION	545.60
02/02/18 TRAVEL EXPENSES: GROUND TRANSPORT (SHERATON TO PROSKAUER)	10.30
TRAVEL EXPENSES: GROUND TRANSPORT NY	9.23
02/03/18 TRAVEL EXPENSES: GROUND TRANSPORT (SHERATON TO PROSKAUER)	5.80
02/04/18 TRAVEL EXPENSES: GROUND TRANSPORT (SHERATON TO JFK)	75.00
02/26/18 TRAVEL EXPENSES: TRAVEL TO NY	558.83
TRAVEL EXPENSES: HOTEL ACCOMMODATION	609.04
TRAVEL EXPENSES: GROUND TRANSPORT (JFK TO SHERATON)	82.75
02/28/18 TRAVEL EXPENSES: GROUND TRANSPORT (SHERATON TO JFK)	68.56
SUBTOTAL:	[ \$2,417.92 ]

**FDC:**

02/01/18 TRAVEL EXPENSES: GROUND TRANSPORT NY	58.56
TRAVEL EXPENSES: TRAVEL AND HOTEL ACCOMMODATION	984.23
02/02/18 TRAVEL EXPENSES: GROUND TRANSPORT NY	9.30
02/04/18 TRAVEL EXPENSES: GROUND TRANSPORT NY	14.30
TRAVEL EXPENSES: BAGS FEE	25.00
02/26/18 TRAVEL EXPENSES: GROUND TRANSPORT NY	58.56
02/26/18 TRAVEL EXPENSES: BAGS FEE	25.00
TRAVEL EXPENSES: TRAVEL AND HOTEL ACCOMMODATION	1,007.02

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	<u>Amount</u>
03/01/18 TRAVEL EXPENSES: BAGS FEE	34.00
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SUBTOTAL:	[ \$2,215.97]

**OFFICE EXPENSES:**

02/06/18 DOCUMENT REPRODUCTION (EXTERNAL SERVICES): SIR SPEEDY	24.08
DOCUMENT REPRODUCTION	18.00
02/07/18 DOCUMENT REPRODUCTION (EXTERNAL SERVICES): ART TEK	120.42
INTERNAL REVENUE STAMPS: TRANSLATION OF DOCUMENTS	141.00
<hr/>	
SUBTOTAL:	[ \$303.50]
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TOTAL ADDITIONAL CHARGES	\$8,229.08
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TOTAL AMOUNT OF THIS BILL	<u>\$105,710.33</u>

FOR PROFESSIONAL SERVICES RENDERED THROUGH FEBRUARY 28, 2018

**ATTORNEY SUMMARY:**

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
A. J. BENNAZAR ZEQUEIRA	106.00	375.00	\$39,750.00
A. J. BENNAZAR ZEQUEIRA	16.00	187.50	\$3,000.00
CARLOS R. RAMIREZ ISERN	24.00	150.00	\$3,600.00
FRANCISCO DEL CASTILO OROZCO	110.20	250.00	\$27,550.00
FRANCISCO DEL CASTILO OROZCO	16.30	125.00	\$2,037.50
HECTOR MAYOL KAUFFMANN	45.70	375.00	\$17,137.50
HECTOR MAYOL KAUFFMANN	23.50	187.50	\$4,406.25

**BENNAZAR, GARCÍA & MILIÁN, C.S.P.**

APARTADO POSTAL 194000 NÚM. 212  
SAN JUAN, PUERTO RICO 00919-4000  
Teléfono: (787) 754-9191  
Fax: (787) 764-3101  
maureen.quevedo@bennazar.org  
bgm.csp@bennazar.org

Núm. S.S. 66-0535704

May 8, 2018  
Invoice #180301

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES  
MR. MIGUEL J. FABRE RAMÍREZ  
CHAIRPERSON

RE: COMMONWEALTH OF PUERTO RICO  
CASE NUMBER 17-BK-03283

**FOR PROFESSIONAL SERVICES RENDERED THROUGH MARCH 31, 2018**

		<u>Hrs/Rate</u>	<u>Amount</u>
<b><u>AMBAC/ASSURED ADVERSARY PROCEEDING</u></b>			
03/12/18	AJB Received and read objections of assured Guaranty Corp. et als to order issued by Judge Dein, Dkt. 2707, and attached documents.	0.40 375.00/hr	150.00
03/23/18	AJB Received and read the Commonwealth's response to objections' of Assured Guaranty Corp. et als' to February 26 order, Dkt. 2798.	0.50 375.00/hr	187.50
03/26/18	AJB Received and read Assured Guaranty et als' informative motion regarding recent authority supporting objections to Magistrate Dein's order of February 26, Dkt. 2815 and supporting documents 2815-1 and 2815-2.	0.80 375.00/hr	300.00
SUBTOTAL:		[ 1.70	637.50 ]
<b><u>CASE ADMINISTRATION</u></b>			
03/02/18	FDC Read and review email from R. Gordon and R. Levin regarding near term issues to be attended by the professionals of the Official Committee.	0.20 250.00/hr	50.00
	FDC Read and review dockets in Case:17-03283-LTS: Doc#:2650 Filed:03/02/18 (.3); Doc#:2652 Filed:03/02/18 (.3).	0.60 250.00/hr	150.00
	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2610-2646.	0.20 375.00/hr	75.00
03/05/18	FDC Read and review dockets in case Case:17-03283-LTS: Doc#:2661 Filed:03/05/18 (.1); Doc#:2664 Filed:03/05/18 (.1).	0.20 250.00/hr	50.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
03/06/18	FDC Read and review dockets in Case:17-03283-LTS: Doc#:2673 Filed:03/06/18 & Doc#:2675 Filed:03/06/18 (.1); Doc#:2679 Filed:03/06/18 (.2); Doc#:2680 Filed:03/06/18 (.1).	0.40 250.00/hr	100.00
	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2660-2671.	0.10 375.00/hr	37.50
03/07/18	FDC Read and review dockets in Case:17-03283-LTS Doc#:2685 Filed:03/07/18 (.1); Doc#:2692 Filed:03/07/18 (.2).	0.30 250.00/hr	75.00
	FDC Conference call with H. Mayol and R. Gordon regarding the day court hearing and pending issues.	0.60 250.00/hr	150.00
	FDC Attend meeting with Fee Examiner regarding guidelines.	1.00 250.00/hr	250.00
	HMK Call with R. Gordon to update on Fee Examiner guidelines for case.	0.60 375.00/hr	225.00
	HMK Attend briefing by UST Fee Examiner with Local Counsel with F. del Castillo and C. Ramirez.	1.00 375.00/hr	375.00
	AJB Received and examined updated master service list.	0.20 375.00/hr	75.00
03/11/18	FDC Read and review email from R. Levin and responses from R. Gordon and C. Steege regarding email from the legal counsel of the Unsecured Committee of Creditors.	0.50 250.00/hr	125.00
03/12/18	FDC Case:17-03283-LTS Doc#:2707 Filed:03/12/18 (.2); Case:17-03283-LTS Doc#:2708 Filed:03/12/18 (.1)	0.30 250.00/hr	75.00
03/13/18	FDC Read and review docket in Case:18-00024-LTS Doc#:1 Filed:03/13/18 (.2).	0.20 250.00/hr	50.00
	HMK Read Fee Examiner Protective Order to be signed, forward to A. J. Bennazar for consideration and approval.	0.20 375.00/hr	75.00
	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2703-2708.	0.10 375.00/hr	37.50
03/14/18	FDC Read and review email from R. Gordon regarding communication with US Trustee regarding the representation of PREPA retirees and replies from S. Gumbs and K. Nicholl.	0.20 250.00/hr	50.00
03/15/18	FDC Read and review docket in Case:18-00021-LTS Doc#:29 Filed:03/15/18 (.1).	0.10 250.00/hr	25.00
03/16/18	FDC Read and review docket in Case:17-03283-LTS Doc#:2717 Filed:03/16/18 (.2).	0.20 250.00/hr	50.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
03/16/18	FDC Read and review docket in Case:18-00021-LTS Doc#:39 Filed:03/16/18 (.1); Doc#:37 Filed:03/16/18 (.2); Doc#:41 Filed:03/16/18 (.2).	0.50 250.00/hr	125.00
	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2709-2716.	0.10 375.00/hr	37.50
	AJB Received and read notice of presentment of order further amending case management procedures Dkt. 2717 with draft proposed order.	0.60 375.00/hr	225.00
03/19/18	FDC Conference call with R. Levin, R. Gordon, M. Root, C. Steege, A. J. Bennazar, H. Mayol and Carlos Ramirez - ERS and COFINA.	1.00 250.00/hr	250.00
	FDC Meeting with A. J. Bennazar, C. Ramirez and H. Mayol - COFINA and ERS adversary cases.	1.30 250.00/hr	325.00
03/20/18	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2717-2761.	0.20 375.00/hr	75.00
03/21/18	FDC Read and review docket in Case:18-00021-LTS: Doc#:46 Filed:03/21/18 (.1); Doc#:48 Filed:03/21/18 (.2); Doc#:50 Filed:03/21/18 (.2).	0.50 250.00/hr	125.00
03/22/18	FDC Correspondence with M. Root, R. Gordon, R. Levin, C. Steege and H. Mayol [REDACTED]	0.50 250.00/hr	125.00
	FDC Read and review case:17-03283-LTS Doc#:2783 Filed:03/22/18.	0.40 250.00/hr	100.00
	HMK Correspondence with M. Root, R. Gordon, R. Levin, C. Steege and F. del Castillo [REDACTED]	0.50 375.00/hr	187.50
	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2762-2782.	0.30 375.00/hr	112.50
03/23/18	FDC Read and review case:18-00021-LTS Doc#:62 Filed:03/23/18.	0.10 250.00/hr	25.00
	FDC Read and review docket in Case:17-03283-LTS Doc#:2798 Filed:03/23/18.	0.10 250.00/hr	25.00
03/26/18	FDC Read and review docket in Case:17-03283-LTS Doc#:2815 Filed:03/26/18.	0.10 250.00/hr	25.00
	FDC Read and review Executive Order to place the Employees Retirement System of the Puerto Rico Electric Power Authority under the receivership.	0.60 250.00/hr	150.00
03/28/18	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2783-2817.	0.40 375.00/hr	150.00
03/29/18	FDC Read and review dockets in Case:17-03283-LTS Doc#:2828 Filed:03/29/18 (.2).	0.20 250.00/hr	50.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
03/29/18	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2818-2826.	0.20 375.00/hr	75.00
SUBTOTAL:		[ 14.80	4,287.50 ]

**COFINA/COMMONWEALTH ADVERSARY PROCEEDING**

03/01/18	FDC Read and review order in Case:17-00257-LTS Doc#:344 Filed:03/01/18.	0.10 250.00/hr	25.00
	FDC Read and review emails from R. Gordon and H. Lindsay regarding Puerto Rico constitutional issues.	0.20 250.00/hr	50.00
03/02/18	FDC Read and review emails from R. Gordon and H. Mayol regarding Puerto Rico constitutional issues.	0.20 250.00/hr	50.00
03/03/18	FDC Read and review Motion for Summary Judgement Case:17-00257-LTS Doc#:345-1 Filed:03/05/18.	0.40 250.00/hr	100.00
03/06/18	AJB Received and read UCC, acting as agent for Commonwealth, notice of filing of unedacted version of motion for summary judgment.	0.40 375.00/hr	150.00
03/07/18	AJB Received and examined the Ad hoc group of GO bondholders' motion for summary judgment in Adversary Proceeding 257, Dkt. 345 et seq.	0.90 375.00/hr	337.50
03/08/18	AJB Read motion for summary judgment of the General obligations bondholders and exhibits.	2.60 375.00/hr	975.00
	AJB Received and read memorandum of law in support of motion for summary judgment filed by the Cofina agent in adversary proceeding 257, Dkt. 317 (.9); and the memorandum of law of senior Cofina bondholders, Dkt. 307 (1.2)	2.10 375.00/hr	787.50
	AJB Received memorandum from R. Levin (Jenner) with the draft of ORC opposition to motions for summary judgment of the Cofina agent and the Cofina Senior bondholders and reviewed draft for accuracy of PR law citations. Discussed with C. Ramirez.	3.20 375.00/hr	1,200.00
03/11/18	AJB Received and read Commonwealth agent's motion for leave regarding omnibus objection to motions for summary judgement in Adversary Proceeding 257, Dkt. 350.	0.20 375.00/hr	75.00
03/13/18	FDC Read and review email from R. Levin and attachment of draft of Revised COFINA SJ Opposition.	0.30 250.00/hr	75.00
	AJB Received memorandum from R. Levin with final draft of ORC memorandum of law in opposition to the Cofina Agent's motion for summary judgement; and provided him with my comments. Exchange of notes with H. Mayol, C. Ramirez and R. Levin re: same.	1.40 375.00/hr	525.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
03/14/18	FDC Read and review draft of Reply for COFINA Summary Judgment Motion from the Official Committee.	0.20 250.00/hr	50.00
	FDC Read and review docket in Case:17-00257-LTS Doc#:370 Filed:03/14/18 (.3); Doc#:371 Filed:03/14/18 (.5).	0.80 250.00/hr	200.00
	AJB Received and read Commonwealth agent's omnibus opposition to Cofina parties' motions for summary judgment and related documents, Adversary Proceeding 257, Dkt. 371.	1.10 375.00/hr	412.50
	AJB Received and read Ambac's joinder and further opposition to motions for summary judgment, Adversary Proceeding 257, Dkt. 370.	0.60 375.00/hr	225.00
03/15/18	FDC Correspondence with R. Levin and review of attachments regarding the COFINA Summary Judgment Motions.	0.60 250.00/hr	150.00
	CRI Meeting with AJB to discuss COFINA Bondholders response to Petition for Summary Judgement.	0.50 150.00/hr	75.00
	CRI Research proprietary rights vis a vis rights of title and possession. PR Act 56 of 2017. Informed AJB result of inquiry.	4.80 150.00/hr	720.00
	AJB Received memorandum from R. Levin (Jenner) attaching other parties' motions and briefs in reply to our (ORC) opposition to the Cofina parties' motions for summary judgment (Dkt. 300) disputing our interpretation of the P.R. Civil Code, Adv. Proc. 257, Dkts. 355, 357 and 362. Began review of their legal arguments with respect to P.R. civil law to support response.	3.80 375.00/hr	1,425.00
03/19/18	CRI Meeting with AJB regarding Summary Judgement petition response.	0.40 150.00/hr	60.00
	CRI Research and wrote draft memorandum on "property rights" argument for use in our response. AJB informed, discussed draft.	6.70 150.00/hr	1,005.00
	AJB Received and examined Commonwealth Agent's motion to exceed page limits in their reply in support of summary judgment, Adv. Proc. 257, Dkt. 380.	0.10 375.00/hr	37.50
	AJB Worked with C. Ramirez on a draft memorandum of law to be forwarded to R. Levin for use in the ORC reply to Cofina parties' interpretation of the PR Civil Code. Reviewed several drafts and approved final text. Memorandum forwarded to R. Levin (Jenner).	3.80 375.00/hr	1,425.00
03/20/18	FDC Correspondence with M. Root and read and review draft of Reply for COFINA Summary Judgment Motion from the Official Committee.	0.40 250.00/hr	100.00
	AJB Received from R. Levin (Jenner) draft of ORC updated reply memorandum of law in support of motions for summary judgment. Reviewed for accuracy of P.R. law citations. Forwarded my comments to R. Levin.	2.10 375.00/hr	787.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
03/20/18	AJB Received and read comments to the draft memorandum of law by F. del Castillo H. Mayol and C. Ramirez. Discussed with C. Ramirez.	0.40 375.00/hr	150.00
03/21/18	FDC Read and review docket in Case 17-00257-LTS: Doc#:388 Filed:03/21/18 (.3); Doc#:391 Filed:03/21/18 (.3); Doc#:394 Filed:03/21/18 (.1); Doc#:397 Filed:03/21/18 & Doc#:398 Filed:03/21/18 (.3); Doc#:400 Filed:03/21/18 (.3).	1.30 250.00/hr	325.00
	AJB Received and read joinder of Ambac to omnibus reply in support of motion for summary judgment by Cofina agent.	0.10 375.00/hr	37.50
03/22/18	AJB Received and read exchange of memoranda between S. Gumbs (FTI), R. Levin (Jenner), F. del Castillo, H. Mayol and ORC chair J. Marin on status of [REDACTED] Conference with F. del Castillo re: same.	0.70 375.00/hr	262.50
	AJB Received and read Commonwealth agent's omnibus reply memorandum in support of motion for summary judgement in Adv. Proc. 257, Dkt. 400, Commonwealth agent's response to senior Cofina counter-statement, Dkt. 401 and declaration in support of omnibus reply, Dkt. 402.	0.90 375.00/hr	337.50
SUBTOTAL:		[ 41.30	12,135.00 ]

**COMMITTEE GOVERNANCE AND ATTENDANCE AT MEETINGS**

03/01/18	FDC Correspondence with M. Root regarding the Committee members reimbursement from October 2017 to January 2018.	0.10 250.00/hr	25.00
03/05/18	FDC Correspondence with J. Marin and M. Acevedo regarding the expense reports of the Official Committee.	0.10 250.00/hr	25.00
03/06/18	FDC Correspondence with J. Marin regarding logistics of possible April 6, 2018 meeting of the Official Committee.	0.20 250.00/hr	50.00
	FDC Meeting with H. Mayol regarding the agenda of the Official Committee.	0.50 250.00/hr	125.00
	HMK Meet with F. del Castillo to design agenda for upcoming Committee meeting.	0.50 375.00/hr	187.50
	AJB Received and read exchange of memoranda between M. Root (Jenner) and F. del Castillo on setting up the next regular ORC meeting, proposed venue and agenda.	0.20 375.00/hr	75.00
03/07/18	AJB Received and read exchange of notes between F. del Castillo and M. Root (Jenner) on logistics for the next in person ORC meeting. Brief conference with F. del Castillo.	0.30 375.00/hr	112.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
03/11/18	FDC Final revision of proposed minutes in both languages of the February 7, 2018 meeting, preparation of attachments and documents to be included in meeting of March 15, 2018.	2.00 250.00/hr	500.00
03/12/18	FDC Meeting with H. Mayol to review the minutes of the February 7, 2018 meeting of the Official Committee.	0.50 250.00/hr	125.00
	FDC Conference call with R. Gordon, M. Root, H. Mayol and C. Steege regarding the issues to be covered in the March 15, 2018 meeting of the Official Committee, [REDACTED]	0.70 250.00/hr	175.00
	FDC Correspondence with members of the Official Committee and professionals to deliver the agenda, minutes and multiple attachments to be discussed during the March 15, 2018 meeting of the Official Committee.	0.20 250.00/hr	50.00
	FDC Continued working on draft of proposed minutes in both languages of the February 7, 2018 meeting, additional corrections (2); Correspondence with M. Root and H. Mayol regarding the agenda and materials to be included in the March 15, meeting (.2); draft of agenda of March 15, 2018 meeting (.3); Correspondence with J. Marin regarding the draft of February 7, 2018 and draft of agenda of March 15, 2018 meeting (.3).	2.80 250.00/hr	700.00
	HMK Meet with F. del Castillo to review minutes of 2/7/18 Committee meeting.	0.50 375.00/hr	187.50
	HMK Conference call with R. Gordon, C. Steege, M. Root and F. del Castillo on 3/15/18 Committee meeting agenda topics.	0.70 375.00/hr	262.50
	AJB Received and read memorandum from M. Root (Jenner) on agendas for upcoming ORC meetings.	0.10 375.00/hr	37.50
	AJB Received from F. del Castillo and read draft of proposed minutes of February 7 ORC meeting. Provided my comments to F. del Castillo.	0.30 375.00/hr	112.50
03/13/18	FDC Correspondence with members of the Committee regarding the expense report from October 2017 to January 2018.	0.40 250.00/hr	100.00
	HMK Read and review for approval Committee agenda and minutes.	0.20 375.00/hr	75.00
	HMK Conference call with Chair Marin to consider agenda topics for Committee meeting and communications strategies.	0.40 375.00/hr	150.00
	AJB Received and read proposed agenda and related documents for next ORC meeting scheduled for March 15, including proposed minutes of the February 7 meeting. Forwarded my comments to F. del Castillo.	0.40 375.00/hr	150.00
03/14/18	FDC Preparation of documents and logistics for March 15, 2018 meeting of the Official Committee.	0.80 250.00/hr	200.00

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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		<u>Hrs/Rate</u>	<u>Amount</u>
03/15/18	FDC Attend meeting of the Official Committee and further conference with members of the Committee.	3.00 250.00/hr	750.00
	HMK Attend ORC meeting.	2.50 375.00/hr	937.50
	AJB Received and read annotated agenda for ORC meeting provided by M. Root (Jenner); note to H. Mayol re: same. Exchange of notes with R. Gordon and M. Root (Jenner).	0.30 375.00/hr	112.50
03/16/18	HMK Call with J. Marchand on topics for press release and press conference of the Committee.	0.30 375.00/hr	112.50
	HMK Conference call with F. del Castillo, R. Gordon and M. Root regarding the Court's March 12, 2018 order requesting supplemental submissions.	1.20 375.00/hr	450.00
03/21/18	FDC Correspondence with R. Gordon, C. Steege and H. Mayol regarding administrative issues of the Official Committee.	0.50 250.00/hr	125.00
	FDC Conference with A. J. Bennazar and H. Mayol regarding [REDACTED]	0.20 250.00/hr	50.00
	FDC Conference call with J. Marin, R. Gordon, H. Mayol and A. J. Bennazar regarding administrative issues of the Official Committee (1.5); second conference call with the previous parties regarding same (.4).	1.90 250.00/hr	475.00
	HMK Meet with F. del Castillo and A. J. Bennazar to [REDACTED]	0.20 375.00/hr	75.00
	HMK Conference call with R. Gordon, F. del Castillo and J. Marin [REDACTED]	0.40 375.00/hr	150.00
	HMK Correspondence with R. Gordon, C. Steege and F. del Castillo regarding administrative issues of the Official Committee.	0.50 375.00/hr	187.50
	HMK Conference call with R. Gordon, F. del Castillo and J. Marin to discuss contents of email and courses of action with the Committee.	1.50 375.00/hr	562.50
	HMK Call with J. Marin to confirm [REDACTED]	0.10 375.00/hr	37.50
	AJB Participated in two (2) conferences with H. Mayol, F. del Castillo and ORC chair Marin re [REDACTED]	1.90 375.00/hr	712.50
	AJB Exchange of correspondence and notes with M. Root and C. Steege (Jenner) on [REDACTED]	0.50 375.00/hr	187.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
03/21/18	AJB Received and read memorandum [REDACTED] [REDACTED] Discussed with H. Mayol and F. del Castillo. [REDACTED]	0.70 375.00/hr	262.50
	AJB Received and examined memorandum of R. Levin (Jenner) to all ORC members and counsel [REDACTED] Discussed with H. Mayol and F. del Castillo.	0.80 375.00/hr	300.00
	AJB Participated in several telephone conferences with J. Marín, R. Gordon, H. Mayol and F. del Castillo re: [REDACTED]	0.90 375.00/hr	337.50
03/22/18	FDC Conference call with R. Gordon, R. Levin, M. Root, C. Steege, H. Mayol and A. J. Bennazar regarding administrative issues of the Official Committee and [REDACTED] (1.1); review of document sent by L. Park from FTI Consulting regarding same (.2).	1.30 250.00/hr	325.00
	HMK Conference call with R. Gordon, R. Levin, M. Root, C. Steege, F. del Castillo and A. J. Bennazar regarding administrative issues of the Official Committee [REDACTED] (1.1); review of document sent by L. Park from FTI Consulting regarding same (.2).	1.30 375.00/hr	487.50
	AJB Participated in conference call with C. Steege, R. Levin, R. Gordon, M. Root (Jenner), H. Mayol and F. del Castillo on [REDACTED] [REDACTED]	1.30 375.00/hr	487.50
03/23/18	FDC Conference call with [REDACTED] [REDACTED]	0.40 250.00/hr	100.00
	FDC Read and review email and attachment from L. Park from FTI Consultants regarding PR Healthcare.	0.40 250.00/hr	100.00
	FDC Conference with H. Mayol [REDACTED] and other administrative issues.	0.50 250.00/hr	125.00
	HMK Meet with F. del Castillo to consider [REDACTED]	0.50 375.00/hr	187.50
	HMK Call with F. del Castillo and J. Marín [REDACTED]	0.50 375.00/hr	187.50
	FDC Call with H. Mayol and J. Marín [REDACTED]	0.50 250.00/hr	125.00
03/26/18	FDC Correspondence with H. Mayol and review of By Laws of the Official Committee.	0.40 250.00/hr	100.00
	FDC Conference with A. J. Bennazar, C. Ramírez and H. Mayol regarding the [REDACTED] [REDACTED]	1.00 250.00/hr	250.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
03/26/18	HMK Retrieve Committee B-Laws in English and Spanish from e-file and forward to F. del Castillo.	0.10 375.00/hr	37.50
	HMK Correspondence with F. del Castillo and review of By Laws of the Official Committee.	0.40 375.00/hr	150.00
	HMK Conference A. J. Bennazar and F. del Castillo to consider steps in [REDACTED]	1.00 375.00/hr	375.00
	HMK Conference of BGM team (Bennazar, Mayol, del Castillo, Ramirez) and Jenner Team (Levin, Steege, Root) to [REDACTED]	0.50 375.00/hr	187.50
	CRI Conference with A. J. Bennazar, F. del Castillo and H. Mayol regarding the [REDACTED]	1.00 150.00/hr	150.00
	AJB Participated in conference call with R. Levin, C. Steege, M. Root (Jenner), H. Mayol, F. del Castillo and C. Ramirez [REDACTED]	0.50 375.00/hr	187.50
	AJB Meeting with H. Mayol, F. del Castillo and C. Ramirez to appraise [REDACTED]	1.00 375.00/hr	375.00
03/27/18	FDC Conference call with C. Núñez and H. Mayol regarding the next Official Committee Meeting.	0.30 250.00/hr	75.00
	HMK Conference with F. del Castillo on Committee agenda.	0.20 375.00/hr	75.00
	HMK Call with C. Núñez, F. del Castillo to review press reports and coordinate Extraordinary Committee meeting date.	0.30 375.00/hr	112.50
	FDC Conference with H. Mayol on Committee agenda.	0.20 250.00/hr	50.00
	AJB Received and read R. Gordon's memorandum to US Trustee Dan McDermott on lack of PREPA retirees' representation in the ORC and supporting documents. Discussed with H. Mayol and F. del Castillo.	0.40 375.00/hr	150.00
SUBTOTAL:		[ 43.30	13,650.00 ]

**COMMUNICATIONS WITH RETIREES**

03/01/18	FDC Read and review status report from Marchand ICS Group meeting of February 28, 2018.	0.10 250.00/hr	25.00
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		<u>Hrs/Rate</u>	<u>Amount</u>
03/01/18	FDC Correspondence with J. Marchand, M. Noguera and M. Schell and review of document presented by Chairperson of the Official Committee regarding the bar date order.	0.30 250.00/hr	75.00
	FDC Correspondence with J. Marchand, M. Noguera and M. Schell and review of document presented by Chairperson of the Official Committee regarding the bar date order.	0.30 250.00/hr	75.00
03/02/18	FDC Correspondence with M. Root, R. Levin, R. Gordon and J. Marchand regarding a question received from the retirement community.	0.30 250.00/hr	75.00
03/05/18	FDC Conference call with J. Marchand regarding including brochure in payroll of retirees from the Employees Retirement System.	0.20 250.00/hr	50.00
	FDC Correspondence with M. Noguera and draft of answer to question posted to the Official Committee.	0.20 250.00/hr	50.00
	FDC Read and review emails regarding the Primera Hora article of attorney providing representation regarding the bar date order and filling of proof of claim.	0.20 250.00/hr	50.00
	FDC Correspondence with J. Marchand, f. Diaz and M. Noguera regarding bar date order and review / made changes to information to be posted on the website of the Official Committee.	0.30 250.00/hr	75.00
	HMK Write emails to Jenner and Bennazar teams on Bar Date Order questions by Retirees and need to provide information.	0.20 375.00/hr	75.00
	HMK Read and comment on draft of ad to be placed by the Committee in local paper, write email to J Marchand.	0.30 375.00/hr	112.50
03/06/18	FDC Correspondence with M. Noguera and translation of title of motion to be posted in website of Official Committee.	0.10 250.00/hr	25.00
	FDC Conference call with retiree seeking information about the Bar Date Order.	0.20 250.00/hr	50.00
	HMK Review last draft of newspaper ad and reply with comments.	0.20 375.00/hr	75.00
03/07/18	FDC Conference call with retiree seeking information about the Bad Date Order.	0.10 250.00/hr	25.00
	FDC Met with retiree who visited our offices regarding the Bar Date Order.	0.20 250.00/hr	50.00
	FDC Correspondence with J. Marchand and M. Noguera regarding information to be published in local newspaper regarding the Bar Date Order.	0.20 250.00/hr	50.00
03/09/18	FDC Correspondence with M. Schell and review of posting on website regarding comments of N. Jaresko.	0.20 250.00/hr	50.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
03/09/18	FDC Correspondence with M. Noguera and draft of answers to various questions received by Facebook and the webpage of the Official Committee.	0.70 250.00/hr	175.00
	HMK Replied to various emails from Marchand ICS and suggested language for website Q&A section.	0.20 375.00/hr	75.00
03/12/18	FDC Conference call with J. Marchand regarding the inclusion of brochures in the payroll slips of the retirees of ERS.	0.20 250.00/hr	50.00
	FDC Conference call with J. Marchand regarding inserts to be included in the Employees Retirement System (.2); Conference call with ERS contact person to coordinate the necessary approvals for the insert (.1).	0.30 250.00/hr	75.00
03/13/18	FDC Correspondence with F. Díaz and draft of answers of several questions from retirees received in Facebook and the website of the Official Committee.	1.10 250.00/hr	275.00
03/15/18	FDC Conference call with J. Marchand regarding the meeting of the Official Committee and the press release.	0.10 250.00/hr	25.00
	FDC Correspondence with M. Schell and J. Machand and revision of press release from the Official Committee.	0.30 250.00/hr	75.00
	FDC Correspondence with M. Schell and review of press release from the Official Committee.	0.30 250.00/hr	75.00
03/16/18	FDC Correspondence with M. Noguera and review of additional terms to the glossary of the webpage.	0.10 250.00/hr	25.00
	FDC Conference call with R. Gordon, H. Mayol, M. Root, J. Marchand and M. Schell regarding the draft of the press release (.3); Correspondence with M. Schell and J. Machand and revision of press release from the Official Committee (.4); read and review email from M. Root with changes to the press release (.2).	0.90 250.00/hr	225.00
	HMK Conference call with F. del Castillo, R. Gordon and M. Root on topics for Committee press conference of 3/20/18.	0.30 375.00/hr	112.50
03/19/18	FDC Read and review email from M. Schell and attachments for press conference.	0.10 250.00/hr	25.00
03/20/18	FDC Correspondence with M. Noguera and review of new terms for the glossary of the webpage of the Official Committee.	0.10 250.00/hr	25.00
	FDC Correspondence with R. Gordon, M. Root, S. Gumbs and C. Steege regarding the press conference of the Official Committee.	0.40 250.00/hr	100.00
	FDC Conference call with J. Marchand regarding the press conference of the Official Committee (.2); read and review emails from F. Diaz and M. Schell regarding coverage of press conference (.2).	0.40 250.00/hr	100.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
03/21/18	FDC Conference call with J. Marchand regarding press Conference of the official Committee.	0.20 250.00/hr	50.00
	FDC Correspondence with M. Noguera, J. Marchand and M. Schell regarding questions received in the website of the Official Committee.	0.60 250.00/hr	150.00
	FDC Conference call with R. Gordon, C. Steege, M. Root, A. J. Bennazar, H. Mayol, S. Gumbs and J. Marchand regarding the press conference of the Official Committee.	0.80 250.00/hr	200.00
	HMK Call with C. Steege, M. Root, F. del Castillo to discuss topics for upcoming Committee press conference.	0.80 375.00/hr	300.00
03/22/18	FDC Correspondence with M. Noguera, J. Marchand and M. Schell regarding questions received in the website of the Official Committee.	0.20 250.00/hr	50.00
03/23/18	FDC Correspondence with M. Root, R. Levin R. Gordon, C. Steege and H. Mayol regarding comment received in the website of the Official Committee regarding a survey to retirees.	0.40 250.00/hr	100.00
	HMK Call with F. Arroyo at ERS Administration to inquire on mailings to Retirees and email Marchand ICS with information.	0.20 375.00/hr	75.00
	HMK Correspondence with M. Root, R. Levin R. Gordon, C. Steege and F. del Castillo regarding comment received in the website of the Official Committee regarding a survey to retirees.	0.40 375.00/hr	150.00
03/24/18	FDC Read and review correspondence from J. Marchand, M. Schell and F. Diaz of Marchand ICS Group regarding the coverage of the release of the Fiscal Plan and the effect over pension benefits.	0.50 250.00/hr	125.00
03/26/18	FDC Conference call with Roberto Aquino, President of the Puerto Government Pensioners Association and H. Mayol to coordinate responses to pensioners and press.	0.20 250.00/hr	50.00
	FDC Conference call with H. Mayol and J Marchand to coordinate communications with the press.	0.20 250.00/hr	50.00
	FDC Correspondence with F. Diaz, M. Schell and M. Acevedo regarding the inserts to be distributed to ERS.	0.20 250.00/hr	50.00
	FDC Conference call with Vice Chair C. Nuñez and H. Mayol regarding communications committee response to retiree questions.	0.10 250.00/hr	25.00
	HMK Conference with F. del Castillo and J. Marchand to coordinate communications with the press.	0.20 375.00/hr	75.00
	HMK Call with J. Marin to discuss request for press comments on CW Fiscal Plan.	0.10 375.00/hr	37.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
03/26/18	HMK Call with Vice Chair C. Nuñez on communications committee response to retiree questions.	0.10 375.00/hr	37.50
	HMK Call with Roberto Aquino, President of the Puerto Government Pensioners Association to coordinate responses to pensioners and press.	0.20 375.00/hr	75.00
03/27/18	FDC Correspondence with M. Noguera and draft of answers to various questions received by Facebook and the webpage of the Official Committee.	0.50 250.00/hr	125.00
	FDC Conference with H. Mayol regarding the agenda of extraordinary meeting of the Committee.	0.20 250.00/hr	50.00
03/28/18	HMK Conference call with F. del Castillo, S. Gumbs, R. Levin, C. Steege, M. Root and L. Park from FTI to discuss COFINA - Commonwealth proposal for settlement.	0.40 375.00/hr	150.00
	FDC Conference call with S. Gumbs, R. Levin, C. Steege, M. Root and L. Park from FTI to discuss COFINA - Commonwealth proposal for settlement.	0.40 250.00/hr	100.00
	HMK Conference call with M. Root, C. Steege, F. del Castillo and M. Schell regarding the communication strategy.	1.00 375.00/hr	375.00
	FDC Conference call with M. Root, C. Steege, H. Mayol and M. Schell regarding the communication strategy.	1.00 250.00/hr	250.00
03/29/18	FDC Read and review email from M. Hindman and attached memorandum from J. Houser.	0.20 250.00/hr	50.00
SUBTOTAL:		[ 18.20	5,125.00 ]

**CONTESTED MATTERS-GO / COFINA**

03/02/18	AJB Received and read GO bondholders' motion on reservation of rights as to PBA's request for payment of rent (Dkt.2651).	0.10 375.00/hr	37.50
	AJB Received and read omnibus reply of the PBA Funds in support of motion for payment of rent, and PBA Funds' informative motion (Dkts. 2649 and 2637).	0.40 375.00/hr	150.00
03/05/18	AJB Received and read Assured Guarantee Corp's motion on reservation of rights on PBA Fund's request for order on payment rents, (Dkt. 2666).	0.20 375.00/hr	75.00
03/06/18	AJB Received and read QTCB noteholder group's motion on the issue of PBA request for order on payment of rents.	0.30 375.00/hr	112.50
03/13/18	HMK Read and consider R. Levin brief in response to request for additional submission in opposition to Motions for Summary Judgement by COFINA Agent.	0.60 375.00/hr	225.00
03/20/18	HMK Read and consider for comments draft of Committee reply to Motion for Summary Judgement, reply with comments.	0.40 375.00/hr	150.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
03/22/18	HMK Conference call Bennazar and Jenner teams with FTI to discuss [REDACTED] [REDACTED]	0.30 375.00/hr	112.50
	HMK Conference call with [REDACTED]	0.70 375.00/hr	262.50
	AJB Participated in telephone conference call with FTI (Gumbs, Parks) and Jenner team [REDACTED]	0.30 375.00/hr	112.50
03/26/18	HMK Conference of BGM team (Bennazar, Mayol, del Castillo and Ramirez) and Jenner Team (Levin, Steege, Root) to review legal arguments in the preparation of motion to the Court.	0.60 375.00/hr	225.00
SUBTOTAL:		[ 3.90	1,462.50]

**COURT HEARINGS**

03/01/18	AJB Received and read UAW-SEIU motion on omnibus hearing set for March 7-8.	0.10 375.00/hr	37.50
	AJB Received and examined QTCB noteholder group's informative motion.	0.10 375.00/hr	37.50
03/02/18	AJB Received and read informative motion of assured guarantee Corp on omnibus hearing.	0.10 375.00/hr	37.50
	AJB Received and examined AFL-CIO (AFT)'s motion on omnibus hearing.	0.10 375.00/hr	37.50
	AJB Received and examined AFSCME's motion on omnibus hearing.	0.10 375.00/hr	37.50
	AJB Received and examined UCC's informative regarding March 7-8 omnibus hearing and amended informative motion.	0.10 375.00/hr	37.50
	AJB Received and read FOMB's informative motion regarding omnibus hearing.	0.10 375.00/hr	37.50
	AJB Received and read Fee Examiner's informative motion regarding appearance and Fee Examiner's Initial Report (Dkt. 2645).	0.40 375.00/hr	150.00
03/07/18	HMK Attend Omnibus Court Hearing with Judge Swain in San Juan USDC.	2.00 375.00/hr	750.00
	AJB Received and examined notice to counsel issued by the US District Court - Southern District of NY.	0.10 375.00/hr	37.50
	AJB Received and examined AFSCME's informative motion on Omnibus hearing.	0.10 375.00/hr	37.50
SUBTOTAL:		[ 3.30	1,237.50]

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		<u>Hrs/Rate</u>	<u>Amount</u>
<b><u>ERS BOND ISSUES</u></b>			
03/02/18	HMK Research cases and write memorandum on constitutional questions presented in the Pension Reform cases decided by the PR Supreme Court.	1.00 375.00/hr	375.00
03/06/18	HMK Read and consider Docket 182 in Altair v ERS case to identify defenses.	0.60 375.00/hr	225.00
	CRI Meeting and conference call with A. J. Bennazar, H. Mayol, F. del Castillo and Jenner & Block team regarding ERS reply brief discussion.	0.60 150.00/hr	90.00
03/19/18	CRI Research and draft memorandum regarding "judicial lien argument" controversy. Informed AJB of progress.	2.60 150.00/hr	390.00
03/20/18	CRI Receive, read, and comment on revised and updated draft response to Summary Judgement Opposition by Bondholders. Discussed with A. J. Bennazar. Checked P.R. law references.	3.60 150.00/hr	540.00
SUBTOTAL:		[ 8.40	1,620.00]
<b><u>ERS DECLARATORY JUDGMENT ADVERSARY</u></b>			
03/02/18	AJB Received and read exchange of memoranda between R. Gordon, C. Wedoff, C. Steege (Jenner) on issue raised by ERS bondholders who propose to re-characterize the Pay-Go payments to be made by municipalities as "employer contributions". Discussed with F. del Castillo.	0.40 375.00/hr	150.00
03/12/18	FDC Read and review docket in Case:17-00213-LTS: Doc#:195 Filed:03/12/18 (.1).	1.40 250.00/hr	350.00
	AJB Received and read order issued by Judge LTS directing additional briefing on P.R. law on whether a hypothetical creditor may obtain a lien and on "employer contributions". Also received and read memorandum from M. Root on same topic.	0.40 375.00/hr	150.00
03/13/18	AJB Received memorandum from M. Root (Jenner) on briefs regarding PR Act 66-2014 and attached documents. Discussed with F. del Castillo.	1.60 375.00/hr	600.00
03/14/18	FDC Conference with H. Mayol regarding the actuarial and financial information of ERS and documentation to answer the Court's March 12, 2018 Order Directing Supplemental Submissions (Dkt. 195).	1.00 250.00/hr	250.00
	HMK Meet with F. del Castillo to consider information of ERS available in financial's and actuarial reports to answer questions posed by Judge Swain.	1.00 375.00/hr	375.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
03/14/18	HMK Research ERS financial statements and actuarial valuation reports to determine financial and employment impact of Act 3-2013 and other pension reform bills.	1.90 375.00/hr	712.50
03/15/18	FDC Legal research regarding the Court's March 12, 2018 Order Directing Supplemental Submissions (Dkt. 195).	5.40 250.00/hr	1,350.00
	FDC Meeting with H. Mayol regarding ERS research - laws and financials.	0.20 250.00/hr	50.00
	HMK Meet with F. del Castillo to review research on ERS laws and financials.	0.20 375.00/hr	75.00
	HMK Attend call from E. Ubarri, Zolfo Cooper on ERS questions.	0.30 375.00/hr	112.50
	HMK Research ERS laws and financials to determine origin of employer contributions.	1.00 375.00/hr	375.00
	HMK Prepare presentation and tables on pension benefit payments and employer contributions.	1.00 375.00/hr	375.00
03/16/18	FDC Read and review email from H. Mayol and attachment regarding employer contributions.	0.20 250.00/hr	50.00
	FDC Conference with H. Mayol regarding request by Zolfo Cooper.	0.20 250.00/hr	50.00
	FDC Conference with H. Mayol and A. J. Bennazar to answer Judge Swain request for additional submissions.	0.90 250.00/hr	225.00
	FDC Conference call with R. Gordon, H. Mayol and M. Root regarding the Court's March 12, 2018 Order Directing Supplemental Submissions (Dkt. 195).	1.20 250.00/hr	300.00
	FDC Legal research for brief in response to the Court's March 12, 2018 Order Directing Supplemental Submissions (Dkt. 195).	7.00 250.00/hr	1,750.00
	HMK Meet with F. del Castillo to consider response to Zolfo request, email E. Ubarri.	0.20 375.00/hr	75.00
	HMK Complete preparation of statistical charts on employer contributions.	0.70 375.00/hr	262.50
	HMK Conference with F. del Castillo and A. J. Bennazar, on arguments and legal research to answer Judge Swain request for additional submission.	0.90 375.00/hr	337.50
	AJB Received and read exchange of notes and comments between M. Root, R. Gordon, R. Levin (Jenner) and F. del Castillo on Puerto Rico's Act 66-2014 in the context of judicial lien creditor under bankruptcy law. Discussed with F. del Castillo.	0.80 375.00/hr	300.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
03/17/18	FDC Correspondence with R. Levin regarding the Court's March 12, 2018 Order Directing Supplemental Submissions (Dkt. 195).	1.00 250.00/hr	250.00
	FDC Legal research for brief in response to the Court's March 12, 2018 Order Directing Supplemental Submissions (Dkt. 195).	4.00 250.00/hr	1,000.00
	AJB Received and read draft memorandum of law by F. del Castillo on P.R. Act 66-2014 in the context of a judicial lien creditor under bankruptcy law. Note to F. del Castillo. Discussed with C. Ramirez.	0.60 375.00/hr	225.00
	AJB Received, read and participated in ensuing exchange of memoranda and comments between F. del Castillo, H. Mayol and the Jenner team (R. Levin, M. Root, R. Gordon) on how best to present our argument on law 66-2014 issue.	0.90 375.00/hr	337.50
03/18/18	AJB Continued receipt and review of exchange of memoranda between F. del Castillo and Jenner team on P.R. Act 66-2014 in the context of bankruptcy law.	0.70 375.00/hr	262.50
03/19/18	FDC Legal research regarding the Court's March 12, 2018 Order Directing Supplemental Submissions (Dkt. 195).	5.60 250.00/hr	1,400.00
	HMK Read emails from S. Gumbs, R. Gordon and R. Levin on Segal actuarial projections of pension payments, reply with comments.	0.30 375.00/hr	112.50
	HMK Conference call with Jenner, Bennazar, FTI and Segal teams to discuss ERS projections.	1.00 375.00/hr	375.00
	HMK Conference of Bennazar team with Jenner team on ERS bondholder claims under PR Laws.	1.30 375.00/hr	487.50
	AJB Participated in T/C with F. del Castillo, H. Mayol, C. Ramirez and Jenner team (R. Gordon, M. Root, R. Levin and C. Steege) to discuss draft ORC memorandum of law.	1.20 375.00/hr	450.00
	AJB Received and read updated draft memorandum of law prepared by F. del Castillo to comply with the court's request for supplemental briefing, and ensuing exchange of comments and memoranda from R. Levin, C. Steege, M. Root and R. Gordon (Jenner).	1.30 375.00/hr	487.50
03/20/18	AJB Received from F. del Castillo and read the PR Supreme Court opinion in Librotex v. PRASA, CE94-395, opinion of July 14, 1995.	0.40 375.00/hr	150.00
	AJB Received from M. Root draft of supplemental ORC brief in Adv. Proc. 213 to review for PR law.	1.40 375.00/hr	525.00
03/21/18	FDC Read and review docket in Case 17-00213-LTS Doc#:198 Filed:03/21/18 (.2).	0.20 250.00/hr	50.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
03/21/18	FDC Conference call with M. Root regarding brief in response to the Court's March 12, 2018 Order Directing Supplemental Submissions (Dkt. 195) (.2); Correspondence with M. Root and R. Levin review of additional language to brief and additional legal research (.9).	1.10 250.00/hr	275.00
	AJB Read exchange of memoranda between F. del Castillo, R. Levin and M. Root (Jenner) on modifications to ORC supplemental brief for Adv. Proc. 213 in light of PR case law.	0.40 375.00/hr	150.00
03/22/18	FDC Review and analysis of ERS Bondholders Supplemental Brief and correspondence with M. Root regarding the brief.	1.00 250.00/hr	250.00
	AJB Received and read ERS bondholders' supplemental memorandum re: summary judgment in Adv. Proc. 213, Dkt. 199 and supporting affidavit.	0.50 375.00/hr	187.50
	AJB Received and read Commonwealth (ERS's) post hearing supplemental brief in support of motion for summary judgment in Adv. Proc. 213, Dkt. 198.	0.60 375.00/hr	225.00
03/25/18	FDC Read and review ERS Bondholders' Supplemental Memorandum in Support of Motion for Summary Judgement - Case:17-00213-LTS Doc#:199 Filed:03/21/18 (.2); legal research to oppose motion (.9).	1.10 250.00/hr	275.00
03/26/18	FDC Conference call with H. Mayol, C. Steege, R. Levin, M. Root, A. J. Bennazar and C. Ramirez regarding ERS Bondholders' Supplemental Memorandum in Support of Motion for Summary Judgement.	0.60 250.00/hr	150.00
	FDC Legal research to oppose ERS Bondholders' Supplemental Memorandum in Support of Motion for Summary Judgement.	1.00 250.00/hr	250.00
	AJB T/C with C. Steege, R. Levin, M. Root, (Jenner) with H. Mayol, F. del Castillo and C. Ramirez to discuss draft memorandum of law.	0.60 375.00/hr	225.00
03/27/18	FDC Correspondence with M. Root regarding cases cited, other legal issues and legal research regarding the ERS Bondholders' Supplemental Memorandum in Support of Motion for Summary Judgement.	2.60 250.00/hr	650.00
	AJB Received from M. Root and read draft of the ORC supplemental memorandum of law in support of motion for summary judgment; checked references to P.R. law. Discussed with C. Ramirez.	1.80 375.00/hr	675.00
03/28/18	FDC Correspondence with M. Root regarding ERS Bondholders' Supplemental Memorandum in Support of Motion for Summary Judgement and legal research.	0.80 250.00/hr	200.00
	FDC Legal research regarding the Reply to ERS Bondholders' Supplemental Memorandum in Support of Motion for Summary Judgement.	2.50 250.00/hr	625.00
	FDC Correspondence with M. Root and review of draft of Reply to ERS Bondholders' Supplemental Memorandum.	0.40 250.00/hr	100.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
03/28/18	FDC Read and review docket in Case:17-00213-LTS Doc#:205 Filed:03/28/18 (.2); Doc#:206 Filed:03/28/18 (.2).	0.40 250.00/hr	100.00
	FDC Correspondence with M. Root and legal research regarding the Annual Uniform Contribution for ERS.	0.60 250.00/hr	150.00
	AJB Received and read ERS (Commonwealth) reply brief to ERS Bondholders' supplemental memorandum in support of motion for summary judgment in Adv. Proc. 213, Dkt. 205.	0.40 375.00/hr	150.00
	AJB Received and read exchange of memoranda between M. Root (Jenner) and F. del Castillo on supremacy clause in the context of judicial liens against the Commonwealth of P.R. Brief conference with F. del Castillo.	0.50 375.00/hr	187.50
SUBTOTAL:		[ 64.70	19,212.50 ]

**FISCAL PLAN/PLAN OF ADJUSTMENT**

03/01/18	AJB Received and read exchange of memoranda between R. Gordon, L. Harrison and R. Levin (Jenner), H. Mayol and F. del Castillo on P.R. Supreme Court case law [REDACTED]	0.80 375.00/hr	300.00
03/23/18	HMK Read Zolfo Cooper presentation on PR Healthcare model.	0.20 375.00/hr	75.00
03/24/18	FDC Read and review revised fiscal plan for the Commonwealth of Puerto Rico.	0.70 250.00/hr	175.00
	HMK Read notice from FOMB on postponing consideration of FP.	0.10 375.00/hr	37.50
	HMK Read press release with draft FP's for CW, PREPA, PRASA, HTA, UPR and forward to professionals.	0.10 375.00/hr	37.50
	HMK Read and analyze Draft Fiscal Plan submitted by the CW to the FOMB.	0.90 375.00/hr	337.50
	AJB Received and read new fiscal plan for Puerto Rico, dated April 23, 2018, issued by the Commonwealth government.	3.20 375.00/hr	1,200.00
	AJB Received from R. Gordon (Jenner) memorandum on FOMB's decision to extend term to certify fiscal plans, and ensuing exchange of notes with C. Steege and H. Mayol.	0.40 375.00/hr	150.00
03/27/18	HMK Read GDB Debt Restructuring Fiscal Plan.	0.30 375.00/hr	112.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
03/27/18	HMK Read Commonwealth Fiscal Plan, identify possible pension fund issues.	0.50 375.00/hr	187.50
	HMK Read UPR Fiscal Plan, identify possible pension fund issues.	0.50 375.00/hr	187.50
03/28/18	HMK Read memo from F. del Castillo on analysis of FOMB requirements, reply with comment.	0.20 375.00/hr	75.00
	HMK Listened to Governor Rossello's public address in response to FOMB letter.	0.20 375.00/hr	75.00
	HMK Read and analyze FOMB letter to Governor Rosselló on new fiscal plan criteria.	0.30 375.00/hr	112.50
	FDC Correspondence with C. Steege and R. Levin regarding letter from the Oversight Board about the latest fiscal plans presented by the Commonwealth of Puerto Rico.	0.70 250.00/hr	175.00
	AJB Received and examined FOMB's correspondence in reaction to Commonwealth's PREPA and PRASA's fiscal plans. Again, FOMB demands cuts in pension plans, and ensuing exchange of comments and memoranda from C. Steege, R. Levin, R. Gordon (Jenner), S. Gumbs (FTI), H. Mayol, F. del Castillo and N. Kim (Segal).	1.30 375.00/hr	487.50
03/30/18	HMK Read Congressman Rob Bishop's letter to FOMB Chair Carrión.	0.20 375.00/hr	75.00
SUBTOTAL:		[ 10.60	3,800.00 ]

**GO BOND ISSUES**

03/06/18	CRI Meeting with AJB regarding Constitutional Budget Assignments and Legislative assembly delegated powers.	0.50 150.00/hr	75.00
	CRI Translation of pages 2441-2446 of "Constitutional Assembly Diary of Sessions".	2.50 150.00/hr	375.00
	AJB Received and examined English text of the PR Constitutional Assembly's "Diary of sessions" and discussed with C. Ramírez in the context of Constitutional priority claimed by GO's.	0.80 375.00/hr	300.00
03/23/18	CRI Meeting and conference call with A. J. Bennazar, H. Mayol Kauffman, F. del Castillo and Jenner & Block team, and Ad Hoc GO Bondholders representation regarding mediation.	1.00 150.00/hr	150.00
SUBTOTAL:		[ 4.80	900.00 ]

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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			<u>Hrs/Rate</u>	<u>Amount</u>
<b><u>MEDIATION</u></b>				
03/01/18	FDC	Read and review [REDACTED] [REDACTED]	0.10 250.00/hr	25.00
	AJB	Received from [REDACTED] [REDACTED]	0.20 375.00/hr	75.00
	HMK	Read [REDACTED] [REDACTED]	0.10 375.00/hr	37.50
03/04/18	FDC	Correspondence with J. Marin regarding [REDACTED]	0.20 250.00/hr	50.00
03/05/18	FDC	Conference call with Jenner professional [REDACTED]	1.00 250.00/hr	250.00
	HMK	Meet with F. del Castillo to consider information [REDACTED] [REDACTED]	1.00 375.00/hr	375.00
	HMK	Conference with professional team [REDACTED]	1.00 375.00/hr	375.00
03/06/18	HMK	Procure and distribute [REDACTED] [REDACTED]	0.20 375.00/hr	75.00
	HMK	Conference with FDC and Segal actuaries to [REDACTED] [REDACTED]	0.30 375.00/hr	112.50
03/09/18	FDC	Meeting with [REDACTED]	2.00 250.00/hr	500.00
	FDC	Meeting with R. Levin, R. Gordon, H. Mayol and J. Marin and conference with M. Root [REDACTED]	2.50 250.00/hr	625.00
	FDC	Meeting with [REDACTED] (1); Internal discussion of [REDACTED] (1.5).	2.50 250.00/hr	625.00
	HMK	Meet with [REDACTED]	1.00 375.00/hr	375.00
	HMK	Meet with R. Levin, R. Gordon, J. Marin and F. del Castillo [REDACTED] [REDACTED]	1.50 375.00/hr	562.50
	HMK	Attend session with [REDACTED]	2.00 375.00/hr	750.00
	HMK	Meet with R. Levin, R. Gordon, J. Marin, F. del Castillo and conference with M. Root [REDACTED]	2.50 375.00/hr	937.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
03/11/18	AJB Received and read from [REDACTED] [REDACTED] read memorandum from R. Gordon (Jenner) re: same.	0.20 375.00/hr	75.00
03/12/18	FDC Read and review email from [REDACTED] [REDACTED]	0.20 250.00/hr	50.00
	AJB Received and read memorandum from [REDACTED] [REDACTED]	0.10 375.00/hr	37.50
03/14/18	FDC Read and review email from [REDACTED] [REDACTED]	0.10 250.00/hr	25.00
	FDC Meeting with H. Mayol [REDACTED] [REDACTED]	1.00 250.00/hr	250.00
	HMK Meet with F. del Castillo on matters brought for consideration by [REDACTED] [REDACTED]	1.00 375.00/hr	375.00
03/20/18	FDC Called in [REDACTED] [REDACTED]	0.40 250.00/hr	100.00
	HMK [REDACTED] [REDACTED]	0.40 375.00/hr	150.00
	AJB Received and read exchange of memoranda between R. Levin (Jenner), S. Gumbs (FTI) on request by [REDACTED] [REDACTED]	0.40 375.00/hr	150.00
03/22/18	CRI Meeting and conference call with A. J. Bennazar, H. Mayol Kauffman, F. del Castillo and Jenner & Block team regarding [REDACTED] [REDACTED]	1.30 150.00/hr	195.00
	AJB Received and read [REDACTED] ensuing exchange of memoranda by M. Root, R. levin (Jenner), Liz Parks, S. Gumbs (FTI), H. Mayol and F. del Castillo. Discussed with H. Mayol and F. del Castillo.	1.20 375.00/hr	450.00
03/23/18	FDC Read and review email from L. Park from FTI Consulting regarding [REDACTED] [REDACTED]	0.20 250.00/hr	50.00
	FDC Conference call with R. Gordon, R. Levin, M. Root, C. Steege, H. Mayol, A. J. Bennazar and C. Ramirez with [REDACTED] [REDACTED] (.7); Conference call with Jenner legal team regarding previous conference call [REDACTED] (.3).	1.00 250.00/hr	250.00
	FDC Conference call with J. Marchand, L. Benabe and H. Mayol regarding [REDACTED] [REDACTED]	0.50 250.00/hr	125.00

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		Hrs/Rate	Amount
03/23/18	HMK Answer emails on [REDACTED]	0.20 375.00/hr	75.00
	HMK Read emails from S. Gumbs, M. Root, C. Steege, D. Grunwald and F. del Castillo on [REDACTED]	0.30 375.00/hr	112.50
	HMK Conference with F. del Castillo, L. Benabe and J. Marchand to request update [REDACTED]	0.50 375.00/hr	187.50
	HMK Conference call with R. Gordon, R. Levin, M. Root, C. Steege, F. del Castillo, A. J. Bennazar and C. Ramirez with [REDACTED] [REDACTED] (.3).	1.00 375.00/hr	375.00
	AJB Participated in conference of Jenner and Bennazar legal teams with representatives [REDACTED] [REDACTED]	0.90 375.00/hr	337.50
03/26/18	FDC Read and review email from [REDACTED] [REDACTED]	0.20 250.00/hr	50.00
	FDC Read and review email from [REDACTED]	0.10 250.00/hr	25.00
	AJB Received memorandum from [REDACTED] [REDACTED]	0.10 375.00/hr	37.50
03/27/18	FDC Conference call with [REDACTED] [REDACTED]	0.20 250.00/hr	50.00
	HMK Conference with C. Steege, F. del Castillo on [REDACTED] [REDACTED]	0.20 375.00/hr	75.00
03/28/18	FDC Meeting with H. Mayol to discuss the [REDACTED] [REDACTED]	1.90 250.00/hr	475.00
	HMK Read and consider comments by R. Levin and R. Gordon [REDACTED] [REDACTED]	0.30 375.00/hr	112.50
	HMK Read and consider [REDACTED]	0.40 375.00/hr	150.00
	AJB Received from L. Parks (FTI) and [REDACTED] [REDACTED] Brief discussion with F. del Castillo.	0.80 375.00/hr	300.00
03/29/18	HMK Read emails calling fo [REDACTED]	0.10 375.00/hr	37.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
03/29/18	HMK Read email from [REDACTED] [REDACTED]	0.20 375.00/hr	75.00
	HMK Conference with R. Gordon on [REDACTED] [REDACTED]	0.20 375.00/hr	75.00
	AJB Received from M. Hindman memorandum from [REDACTED] [REDACTED]	0.30 375.00/hr	112.50
03/30/18	HMK Read email from R. Gordon on [REDACTED]	0.10 375.00/hr	37.50
SUBTOTAL:		[ 34.10	10,732.50 ]

**NON-WORKING TRAVEL TIME**

03/01/18	FDC Return flight from New York to Puerto Rico - attended mediation sessions.	5.80 125.00/hr	725.00
	AJB Return trip from NYC to P.R.	5.40 187.50/hr	1,012.50
03/08/18	FDC Flight from San Juan to New York City.	6.00 125.00/hr	750.00
	HMK Travel between SJU and JFK to attend Mediation sessions.	6.00 187.50/hr	1,125.00
03/11/18	FDC Return flight from New York to San Juan.	5.80 125.00/hr	725.00
	HMK Return from New York to San Juan.	6.00 187.50/hr	1,125.00
SUBTOTAL:		[ 35.00	5,462.50 ]

**PENSION ANALYSIS**

03/02/18	AJB Received from R. Gordon, and read memorandum identifying near-term issues [REDACTED]	0.70 375.00/hr	262.50
03/05/18	FDC Meeting with H. Mayol regarding [REDACTED] [REDACTED]	1.00 250.00/hr	250.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
03/05/18	AJB Read exchange of memoranda by H. Mayol, F. del Castillo and R. Gordon, C. Steege (Jenner) and S. Gumbs (FTI) and S. Wohl (Segal) [REDACTED]	0.30 375.00/hr	112.50
	AJB Read [REDACTED] Exchange of notes H. Mayol and R. Gordon.	0.80 375.00/hr	300.00
03/06/18	FDC Conference call with H. Mayol, J. Libauskas and M. Strom from Segal Consulting.	0.30 250.00/hr	75.00
	AJB Received and reviewed documents obtained from the Medicare executive director for P.R. on criteria for eligibility and cost of insurance.	0.70 375.00/hr	262.50
03/08/18	AJB Received and read exchange of memoranda between K. Nicholl (Segal), M. Root (Jenner) and F. del Castillo [REDACTED]	0.20 375.00/hr	75.00
03/09/18	FDC Conference call with Segal Group, Jenner & Block team and H. Mayol regarding effects of Act 3-2013 and Act 106-2017 on pension obligations.	1.20 250.00/hr	300.00
	HMK Conference with Segal group, Jenner, FTI, F. del Castillo to discuss [REDACTED]	1.20 375.00/hr	450.00
	AJB Received memorandum from [REDACTED] Conference with F. del Castillo and exchange of notes with R. Gordon re: same.	0.60 375.00/hr	225.00
03/13/18	HMK Review [REDACTED]	0.30 375.00/hr	112.50
03/15/18	HMK Forward data from [REDACTED]	0.10 375.00/hr	37.50
03/19/18	FDC Read and review emails from L. Park, S. Gumbs, R. Gordon and H. Mayol regarding [REDACTED]	0.30 250.00/hr	75.00
03/23/18	AJB Received and read Zolfo Cooper's Health Care overview for P.R., forwarded by L. Parks (FTI).	0.60 375.00/hr	225.00
	AJB Received from L. Parks (FTI) and reviewed [REDACTED]	0.90 375.00/hr	337.50
03/27/18	HMK Read email from R. Levin, discuss with F. del Castillo and reply with email.	0.20 375.00/hr	75.00
03/28/18	HMK Read emails from L. Park and J. Libauskas (Segal) on [REDACTED]	0.10 375.00/hr	37.50
	HMK Read email from C. Steege and R. Levin on FOMB Letter to Governor.	0.10 375.00/hr	37.50
SUBTOTAL:		[ 9.60	3,250.00]

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		<u>Hrs/Rate</u>	<u>Amount</u>
<b><u>UTIER ADVERSARY PROCEEDING</u></b>			
03/07/18	AJB Received and read FOMB's urgent motion to exceed page limits with reply brief on motion to dismiss plaintiff's complaint.	0.20 375.00/hr	75.00
03/13/18	FDC Read and review dockets in Case:17-00229-LTS: Doc#:54 Filed:03/13/18 (.3); Doc#:56 Filed:03/13/18 (.2).	0.50 250.00/hr	125.00
03/15/18	AJB Received and read plaintiff's urgent motion to file sur-reply to defendants' motions to dismiss in Adv. Proc. 229, Dkt. 57.	0.10 375.00/hr	37.50
03/28/18	AJB Received and read UTIER's omnibus sur-reply brief in opposition to defendants' motion to dismiss.	0.30 375.00/hr	112.50
SUBTOTAL:		[ 1.10	350.00 ]
FOR PROFESSIONAL SERVICES RENDERED		294.80	\$83,862.50

**ADDITIONAL CHARGES:**

**EXPENSES BGM**

03/31/18	DOCUMENT DELIVERY SERVICES		40.00
SUBTOTAL:		[	40.00]

**EXPENSES F. DEL CASTILLO**

03/01/18	TRAVEL EXPENSES: GROUND TRANSPORT NY		58.56
	TRAVEL EXPENSES: BAGS FEE		25.00
03/08/18	TRAVEL EXPENSES: TRAVEL AND HOTEL ACCOMMODATION		1,184.87
	TRAVEL EXPENSES: GROUND TRANSPORT SAN JUAN		36.74
	TRAVEL EXPENSES: GROUND TRANSPORT NY		63.06
03/11/18	TRAVEL EXPENSES: GROUND TRANSPORT NY		58.56
SUBTOTAL:		[	1,426.79]

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		<u>Amount</u>
	<b><u>EXPENSES H. MAYOL</u></b>	
03/08/18	TRAVEL EXPENSES: FLIGHT TO NY	507.80
	TRAVEL EXPENSES: GROUND TRANSPORT (JFK TO HOTEL)	66.18
	TRAVEL EXPENSES: HOTEL ACCOMMODATION	986.10
03/11/18	TRAVEL EXPENSES: GROUND TRANSPORT (SHERATON TO JFK)	70.27
	TRAVEL EXPENSES: GROUND TRANSPORT SAN JUAN	30.00
	SUBTOTAL:	[ 1,660.35]
	TOTAL ADDITIONAL CHARGES	\$3,127.14
	<b>TOTAL AMOUNT OF THIS BILL</b>	<b><u>\$86,989.64</u></b>

FOR PROFESSIONAL SERVICES RENDERED THROUGH MARCH 31, 2018

ATTORNEY SUMMARY:

<u>NAME</u>	<u>HOURS</u>	<u>RATE</u>	<u>AMOUNT</u>
ANTONIO JUAN BENNAZAR ZEQUEIRA	71.30	375.00	\$26,737.50
ANTONIO JUAN BENNAZAR ZEQUEIRA	5.40	187.50	\$1,012.50
CARLOS R. RAMIREZ ISERN	25.50	150.00	\$3,825.00
FRANCISCO DEL CASTILO OROZCO	106.30	250.00	\$26,575.00
FRANCISCO DEL CASTILO OROZCO	17.60	125.00	\$2,200.00
HECTOR MAYOL KAUFFMANN	56.70	375.00	\$21,262.50
HECTOR MAYOL KAUFFMANN	12.00	187.50	\$2,250.00

**BENNAZAR, GARCÍA & MILIÁN, C.S.P.**

APARTADO POSTAL 194000 NÚM. 212

SAN JUAN, PUERTO RICO 00919-4000

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Núm. S.S. 66-0535704

June 8, 2018

Invoice # 180402

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES  
MR. MIGUEL J. FABRE RAMÍREZ  
CHAIRPERSON

RE: COMMONWEALTH OF PUERTO RICO  
CASE NUMBER 17-BK-03283

**FOR PROFESSIONAL SERVICES RENDERED THROUGH APRIL 30, 2018**

		<u>Hrs/Rate</u>	<u>Amount</u>
<b><u>AMBAC/ASSURED ADVERSARY PROCEEDING</u></b>			
04/02/18	AJB Received and examined Assured Guarantee et al's reply memorandum in further support of objections to Magistrate Dein's order of February 28 and attached documents (Dkt. 2835) including Governor's letter to FOMB on revised Commonwealth fiscal plan.	0.60 375.00/hr	225.00
04/04/18	AJB Received and read Assured Guaranty Corp. et al's urgent motion for leave to respond to the reply memorandum in further support of objections, Dkt. 2843 and proposed order.	0.30 375.00/hr	112.50
04/09/18	AJB Received and read GO and Ambac's motion to compel compliance with court order and for protective order, Dkt. 2865.	0.90 375.00/hr	337.50
	AJB Received and read the Commonwealth's response to Assured Guaranty, et als' reply memorandum in further support of objections Dkt. 2863, and attached P.R. Civil case law in support (Bhatia Gautier v Roselló Nevares, Civil SJ2017CV00271 (907).	1.20 375.00/hr	450.00
04/10/18	AJB Received and read Assured Guaranty, et als' urgent motion for leave to reply to Dkt. 2863; Dkt. 2878.	0.20 375.00/hr	75.00
04/16/18	AJB Received and read Assured Guaranty's reply memorandum in further support of objections to court's order of February 26, Docket 2906.	0.30 375.00/hr	112.50
04/17/18	AJB Received and read Ambac's omnibus reply in further support of objections to the Cofina Agent's request to certify questions to The Supreme Court of Puerto Rico, Adv. Proceed 257, Docket 449.	0.40 375.00/hr	150.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
04/23/18	AJB Received and read FOMB's joinder and supplement to AAFAF's response to the motion to compel of AD HOC group of GO's and others, Docket 2950.	0.30 375.00/hr	112.50
	AJB Received and read Assured et als' joinder to AD HOC group of GOs motion to compel compliance with February 26 order, and supporting documents, case 17-4780, Docket 808, and case 17-3283, Docket 2948.	0.90 375.00/hr	337.50
	AJB Received and read AAFAF's response to the motion to compel of the AD HOC group of GOs, Ambac, Assured et als, Docket 2949.	0.80 375.00/hr	300.00
04/30/18	AJB Received and read Ad Hoc GO's, Ambac et als reply in support of motion to compel, Dkt. 2982.	0.30 375.00/hr	112.50
SUBTOTAL:		[ 6.20	2,325.00 ]

**CASE ADMINISTRATION**

04/02/18	FDC Read and review dockets in Case:18-00021-LTS Doc#:75 Filed:04/02/18 (.1); Doc#:2835 Filed:04/02/18 (.1); Doc#:2832 Filed:04/02/18 (.1).	0.30 250.00/hr	75.00
	AJB Reviewed motions filed and order entered, as per the ECF system, Dkts. 2827-2830.	0.10 375.00/hr	37.50
04/03/18	FDC Read and review dockets in Case:17-03283-LTS Doc#:2837 Filed:04/03/18 (.1); Doc#:2839 Filed:04/04/18 (.2).	0.30 250.00/hr	75.00
	FDC Weekly Professionals conference call with Jenner & Block, Bennazar, FTI and Segal Consulting.	1.00 250.00/hr	250.00
	AJB Reviewed motions filed and orders entered as per the ECF system, Dkts. 2831-2836.	0.10 375.00/hr	37.50
	AJB Weekly T/Conference with Jenner, FTI, Segal and Bennazar teams to f/up on pending matters.	0.90 375.00/hr	337.50
04/04/18	FDC Read and review docket in Case:17-03283-LTS Doc#:2843 Filed:04/04/18.	0.10 250.00/hr	25.00
	AJB Reviewed motions filed as per the ECF System, Dkts. 2837-2838.	0.10 375.00/hr	37.50
04/05/18	FDC Read and review docket in Case:17-03283-LTS Doc#:2846 Filed:04/05/18.	0.10 250.00/hr	25.00
	FDC Read and review Second Interim Report by Kobre & Kim LLP.	0.20 250.00/hr	50.00
	AJB Reviewed motions filed and order issued, as per the ECF System, Dkts. 2839-2844.	0.10 375.00/hr	37.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
04/06/18	AJB Reviewed orders entered and motions filed as per the ECF System, Dkts. 2845-2849.	0.10 375.00/hr	37.50
04/07/18	AJB Reviewed orders entered and motions filed as per the ECF System, Dkts. 2850-2860.	0.20 375.00/hr	75.00
	AJB Exchange of notes with R. Gordon, H. Mayol on agenda for Monday's meeting of the Jenner and Bennazar legal teams.	0.30 375.00/hr	112.50
04/10/18	FDC Read and review docket in Case:17-03283-LTS Doc#:2863 Filed:04/09/18 (.1); Doc#:2865 Filed:04/09/18 (.2); Doc#:2878 Filed:04/10/18 (.1).	0.40 250.00/hr	100.00
	AJB Reviewed motions filed as per the ECF System, Dkts. 2861-2877.	0.20 375.00/hr	75.00
04/11/18	FDC Read and review dockets in Case:17-03283-LTS Doc#:2883 Filed:04/11/18 (.1); Doc#:2886 Filed:04/11/18 (.1).	0.20 250.00/hr	50.00
	AJB Reviewed motions filed as per the ECF System, Dkts. 2878-2881.	0.10 375.00/hr	37.50
04/12/18	AJB Reviewed motions filed and orders entered as per the ECF System, Dkts. 2882-2893.	0.10 375.00/hr	37.50
04/16/18	FDC Read and review docket in Case:17-03283-LTS Doc#:2906 Filed:04/16/18 (.2); Doc#:2909 Filed:04/16/18 (.1).	0.20 250.00/hr	50.00
	AJB Reviewed motions filed and order entered as per the ECF system, Dockets 2894-2905.	0.10 375.00/hr	37.50
04/17/18	AJB Reviewed motions filed as per the ECF system, Dockets 2906-2910.	0.10 375.00/hr	37.50
04/18/18	FDC Read and review docket in Case:17-03283-LTS Doc#:2914 Filed:04/18/18.	0.20 250.00/hr	50.00
04/19/18	FDC Watch meeting of the Oversight and Management Board.	3.80 250.00/hr	950.00
04/20/18	FDC Read and review dockets in Case:17-03283-LTS Doc#:2931 Filed:04/20/18 (.2); Doc#:2938 Filed:04/20/18 (.2).	0.40 250.00/hr	100.00
	AJB Reviewed motions filed and order entered as per the ECF system, Dockets 2911-2923.	0.10 375.00/hr	37.50
04/21/18	AJB Reviewed motions filed and orders as per the ECF system, Dockets 2924-2940.	0.20 375.00/hr	75.00
04/23/18	FDC Read and review dockets in Case:17-03283-LTS Doc#:2946 Filed:04/23/18.	0.10 250.00/hr	25.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
04/23/18	FDC Read and review dockets in Case:17-03283-LTS Doc#:2948 Filed:04/23/18 (.2); Doc#:2949 Filed:04/23/18 (.3); Doc#:2950 Filed:04/23/18 (.1).	0.60 250.00/hr	150.00
04/24/18	FDC Read and review docket in Case:17-03283-LTS Doc#:2952 Filed:04/24/18.	0.20 250.00/hr	50.00
	FDC Correspondence among legal teams regarding adversary civil action - Case:17-03283-LTS Doc#:2951 Filed:04/24/18 (.4); and review of adversary civil action (.8).	1.20 250.00/hr	300.00
04/25/18	FDC Read and review docket in Case:17-03283-LTS Doc#:2960 Filed:04/25/18.	0.20 250.00/hr	50.00
	AJB Received and read FOMB's informative motion regarding case status report, Dkt. 2960.	0.10 375.00/hr	37.50
	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2941 and 2951.	0.20 375.00/hr	75.00
04/26/18	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2951-2960.	0.10 375.00/hr	37.50
04/27/18	FDC Read and review docket in Case:17-04780-LTS Doc#:813 Filed:04/27/18.	0.10 250.00/hr	25.00
04/28/18	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2961-2976.	0.20 375.00/hr	75.00
04/30/18	FDC Read and review docket in Case:17-03283-LTS Doc#:2982 Filed:04/30/18.	0.20 250.00/hr	50.00
SUBTOTAL:		[ 13.20	3,725.00 ]

**COFINA/COMMONWEALTH ADVERSARY PROCEEDING**

04/03/18	FDC Read and review docket in Case:17-00257-LTS Doc#:421 Filed:04/03/18.	0.20 250.00/hr	50.00
	AJB Received and examined Mutual funds group and PR Fund's response to Commonwealth Agent's counter statement of additional undisputed facts in Adv proceed 257, Dkt. 417 and the partially unredacted Commonwealth agent's omnibus opposition to Cofina parties' motions for summary judgment, Dkts. 413-414.	1.20 375.00/hr	450.00
04/04/18	AJB Received and read Ambac and National Public Finance's limited objection's to Cofina agent's motion to certify questions to the Supreme Court of PR in Adv Proceed 257, Dkt. 421 and related documents. Brief conference F. del Castillo.	0.80 375.00/hr	300.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
04/06/18	AJB Received and read informative motion of the Cofina senior bondholders coalition and Ambac regarding recent authority in support of motion for summary judgment, Adv. Proceed. 133, Dkt. 516.	0.40 375.00/hr	150.00
04/09/18	FDC Read and review docket in Case:17-00257-LTS Doc#:433 Filed:04/09/18.	0.30 250.00/hr	75.00
	AJB Received and read joint Cofina and Commonwealth agents' motion regarding evidentiary issues related to the motions for summary judgment, Adv. Proceed. 257, Dkt. 433.	0.40 375.00/hr	150.00
04/11/18	FDC Read and review dockets in Case:17-00257-LTS Doc#:437 Filed:04/11/18 (.2); Doc#:438 Filed:04/11/18 (.3); Doc#:439 Filed:04/11/18 (.3).	0.80 250.00/hr	200.00
	AJB Received and read FOMB's opposition to the Cofina Agent's motion to certify questions to the Supreme Court of Puerto Rico, Adv Proceed. 257, Dkt. 439.	0.80 375.00/hr	300.00
	AJB Received and read Commonwealth Agent's Omnibus objection to Cofina Agent's and others' motions to certify questions under Puerto Rico law to the Supreme Court of Puerto Rico, Adv. Proceed. 257, Dkt. 438.	0.70 375.00/hr	262.50
04/12/18	FDC Read and review docket in Case:17-00257-LTS Doc#:442 Filed:04/12/18.	0.20 250.00/hr	50.00
04/13/18	AJB Received and examined the Commonwealth agent's motion to provide supplemental information in response to the Court's inquiry, Adv proceed 257, Adv. Proceed. 257, Dkt. 442.	1.40 375.00/hr	525.00
04/17/18	FDC Read and review docket in Case:17-00257-LTS Doc#:449 Filed:04/17/18.	0.10 250.00/hr	25.00
04/18/18	FDC Read and review dockets in Case:17-00257-LTS Doc#:451 Filed:04/18/18 (.2); Doc#:452 Filed:04/18/18 (.1); Doc#:453 Filed:04/18/18 (.2); Doc#:454 Filed:04/18/18 (.1).	0.60 250.00/hr	150.00
04/19/18	AJB Received and read Mutual Funds group's joinder of the Cofina agent's motion for Certification of questions to the Supreme Court of PR, Adv. Proceed. 257, Docket 454.	0.20 375.00/hr	75.00
04/22/18	FDC Read and review dockets in Case:17-00257-LTS Doc#:461 Filed:04/22/18.	0.10 250.00/hr	25.00
04/23/18	FDC Read and review docket in Case:17-00257-LTS Doc#:462 Filed:04/23/18.	0.10 250.00/hr	25.00
04/26/18	FDC Correspondence with R. Gordon and R. Levin regarding constitutional issues of the COFINA-Commonwealth controversy. A. J. Bennazar informed.	0.40 250.00/hr	100.00
SUBTOTAL:		[ 8.70	2,912.50 ]

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		<u>Hrs/Rate</u>	<u>Amount</u>
<b><u>COMMITTEE GOVERNANCE AND ATTENDANCE AT MEETINGS</u></b>			
04/04/18	HMK Meet with A. J. Bennazar and F. del Castillo to design agenda and strategy for a special meeting to elect Committee Chair.	0.60 375.00/hr	225.00
	HMK Meetings with A. J. Bennazar, F. del Castillo and C. Nuñez, Committee Vice Chair to discuss by-laws and procedures for election of a new Committee Chair.	1.90 375.00/hr	712.50
	FDC Correspondence with C. Núñez, Vice Chair of the Official Committee with memorandum regarding the status of the most relevant cases under Title III of PROMESA.	0.90 250.00/hr	225.00
	FDC Meet with H. Mayol and A. J. Bennazar regarding agenda and strategy for a special meeting to elect Committee Chair.	0.60 250.00/hr	150.00
	AJB Several meetings and conferences throughout day with C. Nuñez, H. Mayol and F. del Castillo to develop logistics, strategy and agenda for the special ORC meeting to elect new chairperson in substitution of J. Marín.	1.90 375.00/hr	712.50
04/06/18	FDC Correspondence with C. Steege regarding the need to hold a special meeting of the Official Committee.	0.20 250.00/hr	50.00
	FDC Conference with C. Núñez and H. Mayol to organize special Committee meeting.	0.20 250.00/hr	50.00
	HMK Read memorandum from M. Root on agenda and date for Committee meeting.	0.10 375.00/hr	37.50
	HMK Write email to Jenner professionals with logistics details for Committee meeting.	0.10 375.00/hr	37.50
	HMK Conference with F. del Castillo and Vice Chair C. Nuñez to select date and time for special Committee meeting.	0.20 375.00/hr	75.00
04/07/18	AJB Exchange of memoranda with R. Levin, R. Gordon, H. Mayol on ORC special meeting to elect new chair and an additional in person regular monthly meeting after new chair has been selected.	0.40 375.00/hr	150.00
04/08/18	FDC Correspondence with R. Gordon and R. Levin regarding changes of membership of the Official Committee.	0.20 250.00/hr	50.00
	HMK Read and answer email from R. Gordon on topics for upcoming special and regular Committee meetings.	0.10 375.00/hr	37.50
04/09/18	FDC Conference with H. Mayol regarding the logistics of the next Committee Meeting.	0.20 250.00/hr	50.00
	FDC Draft of agenda for the April 12 meeting of the Official Committee and Correspondence with R. Gordon regarding the content (.3); read and review by laws of the Official Committee (.2).	0.50 250.00/hr	125.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
04/09/18	FDC Conference call with H. Mayol and R. Gordon regarding the next Committee Meeting and mediation.	0.60 250.00/hr	150.00
	FDC Conference call with H. Mayol, J. Marin and C. Núñez regarding the next Committee meeting.	0.20 250.00/hr	50.00
	HMK Conference with J. Marin and C. Nuñez on Chairman's resignation.	0.20 375.00/hr	75.00
	HMK Meet with F. del Castillo on coordination of Special Committee meeting and election.	0.20 375.00/hr	75.00
	HMK Conference with R. Gordon and J. Marin on resignation and selection of new Chairperson.	0.60 375.00/hr	225.00
	HMK Read and consider R. Gordon memorandum with topics to be included in professional's conference call on April 4, 2018 at 4:00 PM.	0.10 375.00/hr	37.50
	HMK Conference call with Jenner and Bennazar professionals on preparation for Special Meeting and Regular meeting scheduling and agendas.	1.30 375.00/hr	487.50
	AJB Received and examined exchange of memoranda between R. Levin, R. Gordon, F. del Castillo and H. Mayol on the logistics to hold an extraordinary meeting of the ORC to elect new chairperson.	0.30 375.00/hr	112.50
	AJB Exchange of notes and memoranda with C. Steege, F. del Castillo and P. Hermon on in-personam ORC meeting in PR on April 18.	0.20 375.00/hr	75.00
	AJB Participated in conference of the Jenner and Bennazar legal teams to review and discuss regulatory provisions applicable to the process of selecting new ORC chairperson.	1.30 375.00/hr	487.50
04/10/18	FDC Correspondence with J. Marin and C. Núñez regarding the agenda and review of the bylaws of the Official Committee.	0.20 250.00/hr	50.00
	FDC Meet with H. Mayol to review the agendas for the April 12 and 18 Official Committee meetings.	0.20 250.00/hr	50.00
	FDC Preparation of materials and correspondence with R. Gordon about logistics of the special meeting with the Official Committee (.3); Correspondence with members of the Committee and professionals for the next meeting (.3).	0.60 250.00/hr	150.00
	HMK Meet with F. del Castillo on final agendas for April 12 and April 18 Committee meetings.	0.20 375.00/hr	75.00
	AJB Received from F. del Castillo proposed agenda for April 12 special ORC meeting and discussed it with him.	0.20 375.00/hr	75.00
	AJB Exchange of notes with Sgt. J. Marín, R. Gordon, F. del Castillo and H. Mayol on special ORC meeting.	0.30 375.00/hr	112.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
04/10/18	AJB Reviewed by-laws of the ORC in the context of special meeting agenda to elect a new Chairperson to replace Sgt. J. Marín. Discussed with F. del Castillo.	0.30 375.00/hr	112.50
04/11/18	FDC Correspondence with H. Mayol, R. Gordon, A. J. Bennazar regarding meeting and logistics of the Official Committee.	0.30 250.00/hr	75.00
	FDC Conference with M. Rodriguez and revision of all minutes and documentation of meetings of the Official Committee.	0.80 250.00/hr	200.00
	AJB Various confs throughout day and exchange of notes with C. Steege, F. del Castillo, H. Mayol, Sgt. J. Marín and R. Gordon on special ORC to be held tomorrow, to select new Chairperson. Reviewed minutes of prior meetings in preparation for special meeting. Discussed with F. del Castillo and H. Mayol.	1.60 375.00/hr	600.00
04/12/18	FDC Read and review email from R. Gordon and attachment regarding Official Committee for PREPA retirees.	0.30 250.00/hr	75.00
	FDC Read and review emails from H. Mayol, R. Levin, C. Steege and R. Gordon regarding the new chair of the Official Committee.	0.40 250.00/hr	100.00
	HMK Call M. Fabre and C. Steege to arrange conference on April 18 Committee meeting Agenda.	0.20 375.00/hr	75.00
	HMK Various emails with C. Steege, R. Levin and R. Gordon on the election of a new Committee Chair.	0.50 375.00/hr	187.50
	HMK Special meeting to elect new Committee Chair.	2.30 375.00/hr	862.50
	AJB Received and reviewed draft agenda for next 18 April ORC meeting. Note to F. del Castillo.	0.20 375.00/hr	75.00
	AJB Meeting with H. Mayol F. del Castillo and Judge M. Fabre, the new chairperson of the ORC re; upcoming 18 April regular monthly ORC meeting in PR.	0.40 375.00/hr	150.00
	AJB In the afternoon, received note from Judge M. Fabre and sent response.	0.10 375.00/hr	37.50
	AJB Participated in exchange of memoranda with C. Steege, R. Levin, R. Gordon, H. Mayol, F del Castillo, and J. Marchand on election of Judge M. Fabre as new ORC chair and next steps to take.	0.40 375.00/hr	150.00
	AJB Exchange of memoranda with C. Steege, M. Root, R. Gordon (Jenner) and S. Gumbs (FTI) on April 18 in-personam ORC meeting in San Juan.	0.70 375.00/hr	262.50
	AJB Exchange of memoranda with J. Marchand, C. Steege, R. Levin, H. Mayol on logistics for conference tomorrow to brief new chair Fabre and to notify the UST.	0.70 375.00/hr	262.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
04/12/18	AJB In the morning, exchange of notes and T/C with M. Root and M. Mayol on the special ORC today to elect new chair. Ensuing exchange of correspondence. Attended ORC special meeting until moment of the election itself. Post-meeting debriefing with new chair, Judge M. Fabre, H. Mayol and F. del Castillo.	2.60 375.00/hr	975.00
04/13/18	FDC Conference call with C. Núñez, H. Mayol and M. Acevedo regarding meeting with the ERS Administrator.	0.20 250.00/hr	50.00
	FDC Conference call with M. Fabre, H. Mayol, R. Levin and C. Steege regarding the election of the new chairperson.	0.40 250.00/hr	100.00
	FDC Correspondence with M. Root and modification of agenda for the April 18 meeting of the Official Committee.	0.40 250.00/hr	100.00
	FDC Conference with H. Mayol regarding committee administration issues.	0.50 250.00/hr	125.00
	FDC Read, Review and made comments to presentation prepared by Jenner & Block for the meeting of the Official Committee.	0.70 250.00/hr	175.00
	FDC Translation into Spanish of presentation prepared by Jenner & Block for the meeting of the Official Committee.	5.50 250.00/hr	1,375.00
	HMK Conference with members C. Nuñez, M. Acevedo and F. del Castillo to coordinate ERS mailing to retirees.	0.20 375.00/hr	75.00
	HMK Conference with M. Fabre, F. del Castillo, R. Levin, C. Steege, regarding duties of the Chair of the Committee.	0.40 375.00/hr	150.00
	HMK Meet with F. del Castillo on Committee administration issues.	0.50 375.00/hr	187.50
	AJB Follow up with M. Root and F. del Castillo on logistics and agenda for ORC regular meeting next Wednesday, April 18, in-personam. Exchange of notes.	0.40 375.00/hr	150.00
04/14/18	FDC Correspondence with Melissa and H. Mayol regarding the presentation from Jenner & Block to the Official Committee.	0.20 250.00/hr	50.00
	FDC Correspondence with H. Mayol and R. Gordon regarding meeting with M. Fabre prior to meeting with the Official Committee.	0.30 250.00/hr	75.00
	FDC Correspondence with M. Root and review of agenda for April 18, 2018 meeting of the Official Committee (.3); Correspondence with M. Fabre regarding the agenda for the next meeting of the Committee (.2).	0.50 250.00/hr	125.00
	FDC Preparation of minutes of March 15, 2018 meeting of the Official Committee.	3.60 250.00/hr	900.00
	HMK Read and redact proposed agenda reply to emails by M. Root and F. del Castillo.	0.20 375.00/hr	75.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
04/14/18	HMK Read and review Spanish version of Committee presentation to Committee on April 18 reply to F. del Castillo e-mail.	0.20 375.00/hr	75.00
	HMK Redact minutes of special meeting 2008-4 to elect a Chairperson.	1.80 375.00/hr	675.00
	HMK Read emails from R. Gordon and M. Root on meeting with Fabre.	0.10 375.00/hr	37.50
	HMK Read correspondence from R. Gordon and C. Steege re scheduling of meeting on April 18 with Committee Chair Marin to coordinate meeting with him prior to Committee meeting.	0.30 375.00/hr	112.50
04/15/18	FDC Continuation of preparation of minutes of March 15, 2018 meeting of the Official Committee.	2.60 250.00/hr	650.00
04/16/18	FDC Conference call with M. Fabre regarding the approval of the agenda and the minutes.	0.10 250.00/hr	25.00
	FDC Conference call with J. Marchand and H. Mayol regarding the April 18, 2018 meeting of the Official Committee.	0.20 250.00/hr	50.00
	FDC Correspondence with M. Root, M. Fabre, M. Acevedo regarding the agenda for the next meeting.	0.40 250.00/hr	100.00
	FDC Conference with H. Mayol and review of the minutes of March 15, 2018.	0.50 250.00/hr	125.00
	HMK Call with J. Marchand to discuss communications report to Committee at meeting upcoming.	0.10 375.00/hr	37.50
	HMK Call with Judge Fabre to update on Committee participation in mediation sessions.	0.10 375.00/hr	37.50
	HMK Call J. Marchand to review and coordinate presentation to Committee on [REDACTED]	0.20 375.00/hr	75.00
	HMK Meet with F. del Castillo to define agenda and review minutes.	0.50 375.00/hr	187.50
	AJB Received and reviewed proposed minutes of March 15 ORC meeting and exchange of memoranda between H. Mayol and F. del Castillo.	0.30 375.00/hr	112.50
	AJB Received from F. del Castillo the corrected draft minutes of the March 15 ORC meeting in Spanish and English, and briefly discussed with F. del Castillo.	0.40 375.00/hr	150.00
	AJB Several T/C and exchange of notes throughout the day on April 18 ORC meeting in San Juan.	0.60 375.00/hr	225.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
04/17/18	FDC Review and preparation of documents and logistics for the April 18, 2018 meeting of the Official Committee.	0.80 250.00/hr	200.00
	HMK Read and review FTI presentation to Committee at meeting.	0.20 375.00/hr	75.00
	HMK Meet with Jenner and FTI teams to discuss final preparations for Committee meeting on April 18.	0.50 375.00/hr	187.50
04/18/18	FDC Attend meeting of the Official Committee of Retirees.	4.60 250.00/hr	1,150.00
	CRI Attended Official Retiree Committee Meeting at Sheraton Convention Center.	4.30 150.00/hr	645.00
	AJB Attended and participated at meeting of the ORC in San Juan. Post meeting exchange of impressions with Judge M. Fabre, new chair.	4.90 375.00/hr	1,837.50
04/19/18	FDC Reviewed and made corrections to draft of minutes of the April 12, 2018 meeting of the Official Committee.	1.90 250.00/hr	475.00
04/24/18	AJB Several conferences throughout day with F. del Castillo on ORC meeting tomorrow, examined final drafts of minutes of prior meeting and agenda.	0.60 375.00/hr	225.00
04/25/18	FDC Correspondence with M. Root regarding administrative issues of the Official Committee.	0.20 250.00/hr	50.00
	FDC Preparation of documents and logistics for the meeting of the Official Committee.	0.90 250.00/hr	225.00
	FDC Meeting of the Official Committee of the Retired Employees.	2.80 250.00/hr	700.00
	CRI Participated in Official Retiree Committee Meeting [REDACTED]	2.90 150.00/hr	435.00
	HMK Attend and host ORC SPECIAL MEETING to [REDACTED]	2.80 375.00/hr	1,050.00
	AJB Participated in ORC special meeting [REDACTED]	2.80 375.00/hr	1,050.00
04/26/18	FDC Draft of minutes of the April 18, 2018 meeting of the Official Committee.	3.70 250.00/hr	925.00
SUBTOTAL:		[ 82.90	24,792.50 ]

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		<u>Hrs/Rate</u>	<u>Amount</u>
<b><u>COMMUNICATIONS WITH RETIREES</u></b>			
04/02/18	FDC Read and review correspondence from F. Díaz and M. Schell regarding headlines and press coverage relating to pension benefits.	0.20 250.00/hr	50.00
	FDC Conference call with J. Marchand regarding presentation to retirees about the bar date order in the Department of Labor and other media related issues.	0.30 250.00/hr	75.00
	FDC Conference call with J. Marchand and M. Schell regarding presentation in the Department of Labor (.5); Conference call with H. Mayol about same (.2).	0.70 250.00/hr	175.00
	HMK Conference call with F. del Castillo to prepare presentation to Retirees in the Department of Labor.	0.20 375.00/hr	75.00
	HMK Conference with R. Aquino, President of PR Govt. Pensioners Assoc. on responses to Bar Date letter.	0.30 375.00/hr	112.50
04/03/18	HMK Review and edit draft of presentation to Committee members.	0.30 375.00/hr	112.50
	FDC Correspondence with M. Root and C. Steege regarding question received by a retiree.	0.10 250.00/hr	25.00
	FDC Correspondence with J. Marchand regarding the participation of members of the Committee in media outlets.	0.10 250.00/hr	25.00
	FDC Correspondence with M. Schell and J. Marchand and review of draft of presentation of the Official Committee and talking points for the Department of Labor.	0.40 250.00/hr	100.00
	FDC Correspondence with M. Noguera and answer to several questions from retirees.	0.90 250.00/hr	225.00
	FDC Met with J. Marchand, H. Mayol, M. Schell, M. Noguera and A. Heeren regarding the communication strategy (1.5); Conference call with H. Mayol, J. Marchand, M. Noguera and M. Schell regarding the presentation for Friday 6 by some Official committee members (.4).	1.90 250.00/hr	475.00
	FDC Read and review email from L. Park of FTI Consultants regarding public statements of member of the Oversight Board.	0.10 250.00/hr	25.00
	HMK Meet at Marchand ICS - F. del Castillo, J. Marchand and staff to review and redact web page content, [REDACTED]	1.90 375.00/hr	712.50
04/04/18	FDC Read and review email and attachment from M. Schell and made modifications to the talking points of the Official Committee.	0.20 250.00/hr	50.00
	FDC Correspondence with M. Noguera and draft of answer to questions received in the Facebook page of the Committee.	0.40 250.00/hr	100.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
04/04/18	FDC Correspondence with J. Marchand, M. Noguera and M. Schell - review of attachment of presentation of the Official Committee and made changes to document.	1.00 250.00/hr	250.00
	FDC Meeting with C. Núñez, J. Marchand, M. Schell, H. Mayol and A. J. Bennazar regarding presentation of members of the Official Committee in the Department of Labor.	2.00 250.00/hr	500.00
	AJB Meeting with J. Marchand, M. Schell (Marchand), H. Mayol, F. del Castillo and C. Nuñez (ORC) to work on presentation to be made this Friday to State Insurance Fund retirees at the PR Labor Dept.	2.40 375.00/hr	900.00
	AJB Received from M. Schell (Marchand) and reviewed proposed PPT presentation and discussed with F. del Castillo.	0.70 375.00/hr	262.50
04/05/18	FDC Conference call with retiree who called the law firm regarding the Title III cases under PROMESA.	0.90 250.00/hr	225.00
	HMK Review and approve final draft of presentation to retirees on April 6, 2018.	0.30 375.00/hr	112.50
	AJB Received from M. Schell (Marchand) and reviewed draft of proposed talking points for Today's meeting with Marchand team on public diffusion of ORC's role.	0.30 375.00/hr	112.50
04/06/18	FDC Correspondence with M. Noguera and M. Schell regarding a question received and draft of answer.	0.20 250.00/hr	50.00
	FDC Correspondence with M. Root and C. Steege regarding question received by a retiree.	0.20 250.00/hr	50.00
	FDC Meet with H. Mayol regarding the Official Committee website content and answers to questions.	0.30 250.00/hr	75.00
	FDC Correspondence with R. Gordon regarding using additional tools to reach retirees under the Order Establishing the Procedures for the Retirees to Access Information.	0.50 250.00/hr	125.00
	HMK Read email from F. del Castillo and J. Marchand on communication via radio spots, read email response from R. Gordon on same, reply with opinion.	0.20 375.00/hr	75.00
	HMK Meet with F. del Castillo on COR Website content and Q&A responses.	0.30 375.00/hr	112.50
	AJB Received and read memorandum from F. del Castillo on scope of authority of ORC in terms of public disclosures as per Court's order establishing procedures for retirees' access to information, Dkt. 1415; Reviewed order and discussed with F. del Castillo in the context of possible radio spots. Read exchange of notes between R. Gordon and F. del Castillo.	0.70 375.00/hr	262.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
04/06/18	AJB Participated in ORC presentation on the status of the Title III cases to PR State Insurance Fund retirees at the PR Dept. of Labor.	3.40 375.00/hr	1,275.00
04/09/18	FDC Conference call with retiree regarding Bar Date Order.	0.20 250.00/hr	50.00
	FDC Read and review email and attachments from M. Schell regarding retirement systems and column by Jose Carrión.	0.30 250.00/hr	75.00
	HMK Read email from F. del Castillo and reply from R. Gordon on communications via radio ads.	0.10 375.00/hr	37.50
04/10/18	FDC Read and review email from M. Schell and attachments regarding the editorial of El Nuevo Día about pension reforms.	0.30 250.00/hr	75.00
04/11/18	FDC Read and review email from F. Diaz and attachment regarding UCC's program to inform creditors.	0.10 250.00/hr	25.00
04/12/18	AJB In the afternoon, received from F. Díaz (Marchand ICS) and examined draft [REDACTED]	0.30 375.00/hr	112.50
	AJB Received and read draft of proposed presentation to be made at the next ORC by the professional teams, prepared by C. Steege (Jenner) and ensuing exchange of comments, edits and recommendations by R. Levin and M. Root. Received from M. Root updated draft incorporating suggested modifications.	1.40 375.00/hr	525.00
04/13/18	AJB Exchange of memoranda with J. Marchand and F. Díaz (Marchand ICS), R. Gordon and H. Mayol on public statements to be made on new ORC chair.	0.70 375.00/hr	262.50
	AJB Reviewed updated and corrected draft of professionals' power point presentation to the ORC at the next meeting, and following comments, reactions and additional suggestions by H. Mayol, F. del Castillo, R. Gordon, M. Root, and C Steege.	0.60 375.00/hr	225.00
04/16/18	FDC Conference call with J. Marchand regarding additional questions received in website.	0.30 250.00/hr	75.00
	AJB Received from C. Steege [REDACTED] Reviewed and discussed with F. del Castillo.	1.30 375.00/hr	487.50
04/17/18	FDC Correspondence with M. Noguera, review of questions from retirees and draft of answers.	0.60 250.00/hr	150.00
04/18/18	FDC Read and review email from F. Diaz and attachment regarding the Oversight Board.	0.10 250.00/hr	25.00
	FDC Correspondence with M. Root and J. Marchand regarding the voting process for the plan of adjustment.	0.20 250.00/hr	50.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
04/19/18	FDC Correspondence with H. Mayol and C. Steege regarding question received from retiree.	0.30 250.00/hr	75.00
	FDC Correspondence with J. Marchand regarding media inquiry for the Official Committee and agenda for the meeting of the Sub Committee.	0.30 250.00/hr	75.00
	FDC Read and review communications from M. Schell and F. Diaz and several attachments regarding press coverage of pension cuts under the Fiscal Plan.	0.40 250.00/hr	100.00
04/20/18	FDC Correspondence with H. Mayol regarding proposed answer to question received by retiree.	0.30 250.00/hr	75.00
	FDC Research regarding voting process for plan of adjustment.	0.50 250.00/hr	125.00
	FDC Conference call with C. Núñez, Vice Chair of the Official Committee regarding scheduling of meeting with the Movimiento Pro Pensionados.	0.30 250.00/hr	75.00
	FDC Meeting of the Sub Committee of Communications of the Official Committee.	2.20 250.00/hr	550.00
	HMK Attend meeting of Communications subcommittee, provide update on FOMB certified CW Fiscal Plan.	1.00 375.00/hr	375.00
	AJB Received and read memorandum from F. del Castillo on results of the ORC's communications sub-committee. Brief conference F. del Castillo re: same. Ensuing exchange of notes H. Mayol and F. del Castillo.	0.40 375.00/hr	150.00
04/22/18	FDC Read and review emails from M. Schell and several attachments regarding radio ads and press coverage of pension cuts.	0.40 250.00/hr	100.00
04/23/18	FDC Correspondence with F. Diaz regarding [REDACTED]	0.20 250.00/hr	50.00
	FDC Read and review emails from M. Schell and F. Diaz and several attachments regarding press coverage of pension reforms and fiscal plan.	0.30 250.00/hr	75.00
	FDC Conference call with J. Marchand regarding radio ads about Bar date Order (.1); correspondence with J. Marchand and H. Mayol regarding same (.2).	0.30 250.00/hr	75.00
	FDC Correspondence with M. Noguerras and J. Marchand and answer of questions received on the website of the Official Committee.	0.60 250.00/hr	150.00
	FDC Conference call with H. Mayol and J. Marchand regarding meeting with El Movimiento Pro Pensionados.	0.20 250.00/hr	50.00
	FDC Conference call and correspondence with C. Núñez regarding agenda of meeting with El Movimiento Pro Pensionados.	0.30 250.00/hr	75.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
04/23/18	FDC Conference call with C. Núñez regarding meeting with El Movimiento Pro Pensionados and draft of agenda for meeting.	0.40 250.00/hr	100.00
	HMK Read recent questions from pensioners and consider responses.	0.20 375.00/hr	75.00
	HMK Read and edit draft script for radio spot.	0.20 375.00/hr	75.00
	HMK Write memoranda to Jenner counsel on topics for April 25, 2018 Committee meeting.	0.10 375.00/hr	37.50
04/24/18	FDC Correspondence with F. Diaz and [REDACTED]	0.20 250.00/hr	50.00
	FDC Correspondence with M. Root and M. Noguera regarding the voting process of the plan of adjustment.	0.20 250.00/hr	50.00
	FDC Correspondence with H. Mayol, M. Schell and J. Marchand with modifications to text of radio ad regarding bar date order.	0.60 250.00/hr	150.00
	FDC Correspondence with R. Gordon regarding correction of Carrion's statement about pension cuts in Detroit and read/review multiple responses from legal teams and actuaries regarding same.	1.90 250.00/hr	475.00
	FDC Read and review draft of presentation from the Official Committee to the Movimiento Pro Pensionado and correspondence from M. Schell.	0.30 250.00/hr	75.00
	FDC Several conference calls with J. Marchand regarding meeting with el Movimiento Pro-Pensionados and other communication issues.	0.70 250.00/hr	175.00
	HMK Prepare draft for Committee press release on Fiscal Plan.	0.30 375.00/hr	112.50
	AJB Received and examined memorandum from F. del Castillo and exchange of observations and comments from H. Mayol, J. Marchand, R. Gordon, K. Nicholl, J. Libauskas (Segal) on the recent public statements made by J. Carrión, chair of the FOMB, insisting on pension cuts, and urgency of elaborating a public response from ORC and exchange of proposed approaches.	0.80 375.00/hr	300.00
	AJB [REDACTED] FOMB chair Carrión's public statements insisting on pension cuts and making misleading references to pension cuts in Detroit. Read R. Gordon's recount on the accurate information regarding Detroit, and ensuing exchange of suggested edits to the proposed text from J. Libauskas (Segal), R. Levin, C. Steege (Jenner), S. Gumbs (FTI), H. Mayol and F. del Castillo.	2.90 375.00/hr	1,087.50
04/25/18	FDC Correspondence with legal teams and actuaries regarding public statement by J. Carrion regarding the pension cuts in Detroit and review of response by the Official Committee.	0.80 250.00/hr	200.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
04/25/18	FDC Meeting with El Movimiento pro Pensionado for presentation of the Official Committee and participation of several members of the Committee.	2.50 250.00/hr	625.00
	HMK Attend meeting of the Movimiento Pro Pensionados group and present update of the Official Committee's activities to date.	2.20 375.00/hr	825.00
	AJB [REDACTED] statements to elaborate a public statement on behalf of the ORC to publicly set the record straight about the misleading statements made by FOMB Chair in support of pension cuts, and his unreasonable comparison to Detroit. Received and read updated draft by C. Steege.	1.80 375.00/hr	675.00
	AJB Received from K. Zeituni (Paul Weiss) transcript of a radio interview to José Carrión, Chairperson of the FOMB, where he claims that the bondholders "have more rights" than the pensioners, and an ensuing exchange of reactions and memoranda from R. Gordon, C. Steege, M. Root and F. del Castillo on the need for the ORC to issue another strong public pronouncement.	1.20 375.00/hr	450.00
04/26/18	FDC Conference call with H. Mayol and C. Steege regarding response to comments of J. Carrión (.2); correspondence with professionals about same (.4).	0.60 250.00/hr	150.00
	FDC Draft of presentation of retirement benefits to the Sub Committee of Communications of the Official Committee.	4.60 250.00/hr	1,150.00
	HMK Review and edit final Spanish version of Committee press release.	0.10 375.00/hr	37.50
04/27/18	FDC Read and review email and attachment by F. Díaz regarding press coverage of press release of the Official Committee and correspondence with members of legal team regarding same.	0.50 250.00/hr	125.00
	HMK Read report from Marchand ICS on media coverage of the Committee press release - reaction to J. Carrión statements on pension cuts.	0.10 375.00/hr	37.50
04/30/18	FDC Continued working on presentation of retirement benefits to the Sub Committee of Communications of the Official Committee.	3.50 250.00/hr	875.00
	SUBTOTAL:	[ 62.60	18,987.50 ]
<b><u>CONTESTED MATTERS-GO / COFINA</u></b>			
04/10/18	HMK Read and consider question by R. Levin [REDACTED] respond via email.	0.20 375.00/hr	75.00
	SUBTOTAL:	[ 0.20	75.00 ]

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		<u>Hrs/Rate</u>	<u>Amount</u>
<b><u>COURT HEARINGS</u></b>			
04/05/18	AJB Received and examined Ambac's informative motion on April 10 hearing in Adv. Proceeding 257, Dkt. 426.	0.10 375.00/hr	37.50
	AJB Received and read Commonwealth Agent's informative motion on upcoming court hearing, Adv. Proceed 257, Dkt. 423.	0.20 375.00/hr	75.00
	AJB Exchange of notes with R. Gordon, C. Steege on possible adjournment of April 10 hearing.	0.30 375.00/hr	112.50
04/06/18	AJB Received and read FOMB's informative motion, Adv. 257, Dkt. 431.	0.10 375.00/hr	37.50
	AJB Received and read PR Funds' informative motion on upcoming hearing, Adv. Proceed. 257, Dkt. 428.	0.10 375.00/hr	37.50
04/11/18	AJB Received and read FOMB's informative motion on April 21 Omnibus hearing, Dkt. 2883.	0.10 375.00/hr	37.50
04/20/18	AJB Received and read the informative motion by UCC acting as Commonwealth agent regarding April 25 omnibus hearing, Docket 2918.	0.10 375.00/hr	37.50
	AJB Received and examined informative motion of the AD HOC GO bondholders on April 25 omnibus hearing.	0.10 375.00/hr	37.50
	AJB Received and read FOMB's informative motion on April 25, Docket 459.	0.10 375.00/hr	37.50
	AJB Received and read Cofina agent's informative motion on omnibus hearing, Docket 2927.	0.10 375.00/hr	37.50
	AJB Received and read PR Funds' informative motion on omnibus hearing, Docket 2930.	0.10 375.00/hr	37.50
SUBTOTAL:		[ 1.40	525.00 ]

**ERS BOND ISSUES**

04/10/18	FDC Conference with H. Mayol, A. J. Bennazar and C. Ramírez regarding ERS bondholders claims.	0.60 250.00/hr	150.00
	HMK Read ERS Supplemental Brief in reply to ERS Bondholder matter participated in discussion with A. J. Bennazar, F. del Castillo and C. Ramírez.	0.60 375.00/hr	225.00
	CRI Meeting with A. J. Bennazar, H. Mayol and F. del Castillo to discuss liens on Commonwealth and Public Service Agencies. Discuss Sec. 544 of the US Bankruptcy Code (avoidance of preferred liens) in the context of applicable P.R. Civil law. Continued research on P.R. applicable laws.	4.60 150.00/hr	690.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
04/10/18	AJB Reviewed correspondence on ERS bondholders' claims; Conference with C. Ramírez and then with H. Mayol, F. del Castillo and C. Ramírez to discuss legal theory on validity of POBs. Follow up with C. Ramírez on results of his research.	0.90 375.00/hr	337.50
SUBTOTAL:		[ 6.70	1,402.50 ]

**ERS DECLARATORY JUDGMENT ADVERSARY**

04/09/18	FDC Read and review docket in Case:17-00213-LTS Doc#:211 Filed:04/09/18.	0.20 250.00/hr	50.00
04/11/18	FDC Read and review docket in Case:17-00213-LTS Doc#:213 Filed:04/11/18.	0.10 250.00/hr	25.00
04/24/18	AJB Received and read adversary proceeding complaint (18-0041.91) filed by René Pinto Lugo, several labor unions and other NGO's seeking a ruling that the FOMB and its powers are unconstitutional, to stay adoption of the fiscal plans until an audit is done on P.R.'s debt, to ban the Commonwealth from selling PREPA and to make the US government assume Puerto Rico's debt, Dkt. 2951, and ensuing exchange of comments from C. Steege, R. Gordon and H. Mayol.	2.80 375.00/hr	1,050.00
SUBTOTAL:		[ 3.10	1,125.00 ]

**FISCAL PLAN/PLAN OF ADJUSTMENT**

04/01/18	HMK Read emails to coordinate strategy meeting on Fiscal Plan.	0.10 375.00/hr	37.50
04/02/18	HMK Read report [REDACTED]	0.10 375.00/hr	37.50
	HMK Read Rossello letter to FOMB.	0.20 375.00/hr	75.00
	HMK Read and consider Governor response to letters from FOMB of 4/2/18, position on Pension cuts.	0.20 375.00/hr	75.00
	HMK Read emails and attached documents from F [REDACTED]	0.30 375.00/hr	112.50
	HMK Read FOMB letter March 28, 2017.	0.30 375.00/hr	112.50
	HMK Read FOMB letter of violations in UPR and HTA fiscal plans submitted.	0.30 375.00/hr	112.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
04/02/18	HMK Read FOMB letter to Governor on required changes to PREPA and PRASA Fiscal Plans.	0.40 375.00/hr	150.00
04/03/18	FDC Read and review email from L. Park of FTI and attachments regarding the latest version of the Fiscal Plan for the Commonwealth of Puerto Rico.	0.50 250.00/hr	125.00
04/04/18	HMK Read Information on development of the Plan of Adjustment by Financial Advisors.	0.40 375.00/hr	150.00
	HMK Read Joint Resolution of the PR Legislative Assembly ordering PR Treasury to stop making payments to FOMB.	0.20 375.00/hr	75.00
	HMK Write email to professionals on possible effects of legislative action.	0.20 375.00/hr	75.00
	AJB Exchange of correspondence, comments and memoranda among R. Levin, C. Steege, R. Gordon, H. Mayol on PR Senate Resolution 215. Received from H. Mayol and read full text of the resolution.	0.60 375.00/hr	225.00
04/05/18	AJB Received from F. del Castillo and read essay on municipal bankruptcy case law in the context of the development of a plan of adjustment.	0.40 375.00/hr	150.00
	AJB Received from F. del Castillo an updated progress report to the ORC on the adversary proceedings in which the ORC has intervened, and the procedural status of each case, and related documents. Brief conference with F. del Castillo.	0.80 375.00/hr	300.00
04/06/18	FDC Read and review April 5, 2018 Commonwealth Fiscal Plan and comparison to previous version of the plan.	0.80 250.00/hr	200.00
	HMK Read letter from Governor Rosselló in opposition to fiscal plan.	0.20 375.00/hr	75.00
04/10/18	HMK Read and consider EL Nuevo Día editorial favoring pension cuts and write brief to professionals.	2.00 375.00/hr	750.00
04/16/18	AJB Reviewed and read exchange of memoranda between R. Gordon, H. Mayol, C. Steege and S. Gumbs (FTI) on announcement made by FOMB on the Fiscal Plan and publicly insisting on pension cuts.	0.40 375.00/hr	150.00
04/19/18	FDC Review of the Fiscal Plan presented by the Oversight Board and preparation of comments regarding pension reforms.	4.50 250.00/hr	1,125.00
	HMK Read and consider F. del Castillo's email on comments to Section 8 and Pension Reform of certified CW Fiscal Plan.	0.10 375.00/hr	37.50
	HMK Write memo to R. Gordon, Jenner and FTI [REDACTED]	0.30 375.00/hr	112.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
04/19/18	HMK Listen to Governor Rossello's radio message and press conference on reaction to FOMB certified fiscal plan, write email report on Governor's position against labor reform, pension cuts.	0.30 375.00/hr	112.50
	HMK Attend FOMB Meeting in San Juan, represent Committee in debate on approval and certification of Commonwealth, PREPA and PRASA fiscal plans.	4.50 375.00/hr	1,687.50
	AJB Received and examined proposed Fiscal Plan, Commonwealth Debt Summary and [REDACTED]	3.40 375.00/hr	1,275.00
04/20/18	FDC Correspondence with S. Gumbs, H. Mayol, R. Gordon and C. Steege regarding the certification of the Fiscal Plan for the Commonwealth of Puerto Rico.	0.40 250.00/hr	100.00
	FDC Correspondence with S. Gumbs and H. Mayol regarding tax treatment of retirees.	0.20 250.00/hr	50.00
04/23/18	AJB Meeting with H. Mayol and F. del Castillo to review and analyze pension reform as per the FOMB's fiscal plan.	0.80 375.00/hr	300.00
	AJB Continued review of FOMB's latest fiscal plan proposal in light of the Commonwealth government's proposed tax reform to gauge the potential effect on pensioners.	2.20 375.00/hr	825.00
04/25/18	FDC Read and review letters from the Oversight Board to US Rep. R. Bishop and to the Governor/Senate and House of Representatives, date April 24, 2018.	0.30 250.00/hr	75.00
SUBTOTAL:		[ 25.40	8,687.50 ]
<b><u>GO BOND ISSUES</u></b>			
04/04/18	CRI Meeting with A. J. Bennazar and FDC to discuss research of the US Jones Act provisions as incorporated in the PR Constitution regarding preference of GO obligations. Began research.	2.60 150.00/hr	390.00
	AJB Conference with C. Ramirez and F. del Castillo on GO's reliance on P.R. Constitution to claim priority and origins of said provisions.	0.70 375.00/hr	262.50
04/05/18	CRI Research Jones Act vis a via PR Constitution. Read and analyze PR [REDACTED] [REDACTED] Informed AJB on results of inquiry.	7.80 150.00/hr	1,170.00
04/10/18	HMK Participate in GO Bondholders Conference call with A. J. Bennazar, F. del Castillo and C. Ramirez, consider supplemental brief of GO Bondholders.	0.40 375.00/hr	150.00
	AJB Participate in T/Conference with H. Mayol, F. del Castillo and C. Ramirez to [REDACTED]	0.60 375.00/hr	225.00
SUBTOTAL:		[ 12.10	2,197.50 ]

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		<u>Hrs/Rate</u>	<u>Amount</u>
<b><u>MEDIATION</u></b>			
04/02/18	FDC Read and review email from R. Gordon regarding [REDACTED] [REDACTED]	0.20 250.00/hr	50.00
AJB	Received and read memorandum [REDACTED] [REDACTED]	0.30 375.00/hr	112.50
HMK	Call with [REDACTED] [REDACTED]	0.20 375.00/hr	75.00
HMK	Read email from R. Gordon on [REDACTED] [REDACTED]	0.20 375.00/hr	75.00
AJB	Received and read ensuing exchange of memoranda [REDACTED] [REDACTED]	0.30 375.00/hr	112.50
04/03/18	FDC Read and review email from [REDACTED] [REDACTED]	0.10 250.00/hr	25.00
HMK	Read emails from [REDACTED] [REDACTED]	0.10 375.00/hr	37.50
HMK	Read emails from [REDACTED]	0.20 375.00/hr	75.00
HMK	Conference with [REDACTED] [REDACTED]	1.00 375.00/hr	375.00
AJB	Received and read [REDACTED] [REDACTED]	0.40 375.00/hr	150.00
AJB	Received and read memorandum [REDACTED] [REDACTED]	0.20 375.00/hr	75.00
04/04/18	HMK Receive [REDACTED]	0.10 375.00/hr	37.50
HMK	Read and [REDACTED]	0.20 375.00/hr	75.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
04/04/18	HMK Conference call with [REDACTED] [REDACTED]	1.00 375.00/hr	375.00
	FDC Read and review email and [REDACTED]	0.20 250.00/hr	50.00
	FDC Correspondence with [REDACTED] [REDACTED]	0.40 250.00/hr	100.00
	FDC Conference call with [REDACTED] S. Gumbs and L. Park [REDACTED]	1.00 250.00/hr	250.00
	FDC Conference call with Jenner and FTI professionals [REDACTED] [REDACTED]	1.00 250.00/hr	250.00
	AJB Received from [REDACTED]	0.10 375.00/hr	37.50
	AJB Received and read memorandum from R. Gordon on [REDACTED] [REDACTED] [REDACTED]	0.40 375.00/hr	150.00
	AJB Received from L. Park (FTI) [REDACTED] [REDACTED]	0.50 375.00/hr	187.50
	AJB Participated in conference with [REDACTED] [REDACTED]	0.70 375.00/hr	262.50
	AJB Participated in [REDACTED] [REDACTED]	0.90 375.00/hr	337.50
	AJB Received and read [REDACTED]	0.10 375.00/hr	37.50
	AJB Received and read [REDACTED] [REDACTED]	0.30 375.00/hr	112.50
	AJB Received from L. Parks (FTI) and examined [REDACTED] [REDACTED]	0.60 375.00/hr	225.00
	AJB [REDACTED] [REDACTED]	0.80 375.00/hr	300.00
04/05/18	FDC Read and review emails from [REDACTED] [REDACTED]	0.20 250.00/hr	50.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
04/05/18	FDC Conference call on [REDACTED] [REDACTED]	0.60 250.00/hr	150.00
	HMK Call with R. Gordon on [REDACTED]	0.10 375.00/hr	37.50
	HMK Call [REDACTED]	0.10 375.00/hr	37.50
	AJB Exchange of notes R. Gordon, L. Park (FTI), C. Steege, R. Levin, H. Mayol on [REDACTED]	0.20 375.00/hr	75.00
	AJB Received and read memorandum from [REDACTED] [REDACTED]	0.10 375.00/hr	37.50
04/06/18	HMK Read email from C. Steege on [REDACTED]	0.10 375.00/hr	37.50
	HMK Conference call on [REDACTED] [REDACTED]	0.60 375.00/hr	225.00
04/08/18	HMK Read email from R. Levin on attendance [REDACTED] [REDACTED]	0.10 375.00/hr	37.50
04/09/18	AJB Exchange and review of [REDACTED] [REDACTED] [REDACTED]	2.30 375.00/hr	862.50
04/12/18	FDC Read and review [REDACTED] [REDACTED]	0.10 250.00/hr	25.00
	AJB Received and read [REDACTED] [REDACTED] [REDACTED]	0.20 375.00/hr	75.00
04/13/18	FDC Read and review [REDACTED] [REDACTED]	0.50 250.00/hr	125.00
	FDC Conference call with [REDACTED]	0.60 250.00/hr	150.00
	HMK Conference call with [REDACTED] [REDACTED]	0.60 375.00/hr	225.00
	AJB Received from [REDACTED] [REDACTED]	0.90 375.00/hr	337.50
	AJB Received from [REDACTED] [REDACTED]	0.40 375.00/hr	150.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
04/15/18	HMK Read emails [REDACTED] [REDACTED]	0.20 375.00/hr	75.00
	HMK Call with R. Levin [REDACTED]	0.10 375.00/hr	37.50
04/16/18	AJB Reviewed and read [REDACTED] [REDACTED]	0.10 375.00/hr	37.50
	AJB Received and read [REDACTED] [REDACTED] [REDACTED]	0.30 375.00/hr	112.50
	AJB Received from [REDACTED] [REDACTED] [REDACTED]	0.60 375.00/hr	225.00
	AJB Received and read a [REDACTED] [REDACTED] [REDACTED] [REDACTED]	1.20 375.00/hr	450.00
04/17/18	FDC Read and review email [REDACTED] [REDACTED]	0.10 250.00/hr	25.00
	HMK Read [REDACTED]	0.10 375.00/hr	37.50
	HMK Study [REDACTED]	0.30 375.00/hr	112.50
	AJB Received [REDACTED] [REDACTED] [REDACTED]	0.20 375.00/hr	75.00
04/18/18	FDC Meeting with [REDACTED] [REDACTED]	1.50 250.00/hr	375.00
	HMK Meet Chair Fabre, [REDACTED] [REDACTED]	1.50 375.00/hr	562.50
	HMK Attend [REDACTED] [REDACTED]	4.60 375.00/hr	1,725.00
04/19/18	FDC Read and review [REDACTED]	0.10 250.00/hr	25.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
04/19/18	AJB Received and examined [REDACTED]	0.60	225.00
	[REDACTED]	375.00/hr	
	[REDACTED]		
04/21/18	AJB Received and read [REDACTED]	0.20	75.00
	[REDACTED]	375.00/hr	
	AJB Received and read [REDACTED]	0.20	75.00
	[REDACTED]	375.00/hr	
	[REDACTED]		
04/23/18	FDC Conference call with [REDACTED]	1.00	250.00
	[REDACTED]	250.00/hr	
	FDC Conference call with [REDACTED]	1.40	350.00
	[REDACTED]	250.00/hr	
	FDC Conference call [REDACTED]	1.20	300.00
	[REDACTED]	250.00/hr	
	FDC Conference call with [REDACTED]	1.40	350.00
	[REDACTED]	250.00/hr	
	AJB Meeting of [REDACTED]	0.80	300.00
	[REDACTED]	375.00/hr	
	HMK Meet with [REDACTED]	0.80	300.00
	[REDACTED]	375.00/hr	
	HMK Conference call [REDACTED]	1.00	375.00
	[REDACTED]	375.00/hr	
	HMK Conference call [REDACTED]	1.20	450.00
	[REDACTED]	375.00/hr	
	HMK Call with [REDACTED]	1.40	525.00
	[REDACTED]	375.00/hr	
	HMK Participate in [REDACTED]	1.40	525.00
	[REDACTED]	375.00/hr	
	CRI Meeting with [REDACTED]	0.80	120.00
	[REDACTED]	150.00/hr	
	AJB Received and read [REDACTED]	0.60	225.00
	[REDACTED]		
	[REDACTED]		
	[REDACTED]		

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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		<u>Hrs/Rate</u>	<u>Amount</u>
04/23/18	AJB Telephone conference with [REDACTED] [REDACTED] [REDACTED]	1.20 [REDACTED]	450.00
04/24/18	HMK Participate in conference call [REDACTED] [REDACTED]	0.50 375.00/hr	187.50
	HMK Participate in conference call - [REDACTED] [REDACTED]	1.00 375.00/hr	375.00
	FDC Conference call with [REDACTED] [REDACTED]	1.20 250.00/hr	300.00
	FDC Conference call with [REDACTED] [REDACTED]	1.60 250.00/hr	400.00
	HMK Review and [REDACTED]	0.40 375.00/hr	150.00
	AJB Participated in conference with [REDACTED] [REDACTED] [REDACTED]	1.60 375.00/hr	600.00
	AJB Conference with [REDACTED] [REDACTED]	1.10 375.00/hr	412.50
	AJB Received and read memoranda from R. Gordon (Jenner), [REDACTED] [REDACTED] proposed Cofina/GO settlement.	0.40 [REDACTED]	150.00
	AJB Received and read document entitled [REDACTED] [REDACTED]	0.80 375.00/hr	300.00
	AJB Received and read exchange [REDACTED] [REDACTED]	0.40 375.00/hr	150.00
04/25/18	FDC Read and review email [REDACTED]	0.10 250.00/hr	25.00
	FDC Read and review [REDACTED] [REDACTED]	0.60 250.00/hr	150.00
	AJB Received and read [REDACTED] [REDACTED]	0.10 375.00/hr	37.50

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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		<u>Hrs/Rate</u>	<u>Amount</u>
04/25/18	AJB Received and [REDACTED] [REDACTED] [REDACTED]	0.70 375.00/hr	262.50
04/26/18	HMK Read and [REDACTED]	0.20 375.00/hr	75.00
	HMK Read and [REDACTED] [REDACTED]	0.50 375.00/hr	187.50
	HMK Read and [REDACTED]	0.20 375.00/hr	75.00
	AJB Received and read [REDACTED] [REDACTED]	0.40 375.00/hr	150.00
	AJB Throughout the day, Received and read exchange of [REDACTED] [REDACTED] [REDACTED]	0.60 375.00/hr	225.00
04/27/18	AJB Received and read [REDACTED] [REDACTED] [REDACTED]	0.40 375.00/hr	150.00
04/29/18	FDC Read and review [REDACTED]	0.10 250.00/hr	25.00
	HMK Read memos [REDACTED] [REDACTED]	0.20 375.00/hr	75.00
04/30/18	AJB Meeting with [REDACTED]	0.30 375.00/hr	112.50
	FDC Conference call with [REDACTED] [REDACTED]	1.00 250.00/hr	250.00
	HMK Meet with [REDACTED] [REDACTED]	0.30 375.00/hr	112.50
	HMK Participate in [REDACTED] [REDACTED]	1.00 375.00/hr	375.00
	HMK Call R. Gordon to consider [REDACTED] [REDACTED]	0.20 375.00/hr	75.00

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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		<u>Hrs/Rate</u>	<u>Amount</u>
04/30/18	AJB Received and read [REDACTED] [REDACTED]	0.10 375.00/hr	37.50
	AJB Received and read [REDACTED] [REDACTED]	0.10 375.00/hr	37.50
	AJB Participated in [REDACTED] [REDACTED]	1.10 375.00/hr	412.50
SUBTOTAL:		[ 62.50	21,232.50 ]

PENSION ANALYSIS

04/02/18	FDC Research regarding [REDACTED] [REDACTED]	1.30 250.00/hr	325.00
	HMK Study [REDACTED] [REDACTED]	0.40 375.00/hr	150.00
	AJB Received and read exchange of correspondence between F. del Castillo and C. Steege, R. Levin (Jenner), K. Nicholl (Segal) on FOMB's proposal to include PR government employees under the US Social Security Act (28 USC418) and [REDACTED]	1.40 375.00/hr	525.00
	AJB Received and examined AFFAF's public statement on the PR Government active employees' contributions to their retirement, in the context of "pay-as-you-go" system and ensuing exchange of notes and memoranda between F. Díaz and J. Marchand (Marchand ICS) and H. Mayol, C. Ramírez, F. del Castillo and several ORC members.	0.50 375.00/hr	187.50
04/09/18	FDC Conference call [REDACTED] [REDACTED]	0.30 250.00/hr	75.00
	FDC Conference call with [REDACTED] [REDACTED]	1.30 250.00/hr	325.00
	HMK Call [REDACTED]	0.20 375.00/hr	75.00
	AJB Participated in [REDACTED] [REDACTED]	0.30 375.00/hr	112.50
04/10/18	FDC Read and review [REDACTED]	0.10 250.00/hr	25.00
04/11/18	FDC Conference with H. Mayol [REDACTED]	0.10 250.00/hr	25.00

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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		Hrs/Rate	Amount
04/11/18 FDC	Legal research and preparation of memorandum regarding [REDACTED] [REDACTED]	4.70 250.00/hr	1,175.00
HMK	Meet with F. del Castillo to consider [REDACTED]	0.10 375.00/hr	37.50
HMK	Call Miriam Rivera, Esq to [REDACTED]	0.10 375.00/hr	37.50
HMK	Read email and consider information from M Rivera.	0.10 375.00/hr	37.50
HMK	Read and consider F. del Castillo memo on [REDACTED]	0.20 375.00/hr	75.00
HMK	Redact F. del Castillo memo and write email to [REDACTED] [REDACTED]	0.30 375.00/hr	112.50
HMK	Research legislative history of increases to ERS, TRS and JRS basic pensions and post employment benefits.	0.40 375.00/hr	150.00
AJB	Received memorandum from F. del Castillo on the statutes enacted by the PR Legislature [REDACTED] [REDACTED] Read ensuing exchange of memoranda between H. Mayol, F. del Castillo, R. Gordon.	0.60 375.00/hr	225.00
AJB	Reviewed the texts [REDACTED] [REDACTED] Reviewed and read memorandum from H. Mayol and discussed with him.	0.80 375.00/hr	300.00
04/19/18 AJB	Received memorandum from H. Mayol with text of [REDACTED] [REDACTED]	2.80 375.00/hr	1,050.00
04/20/18 CRI	Research on P.R. tax laws applicable to pensioners. Drafted table for Sean Gumbs (FTI), as requested by H. Mayol, on applicable tax notes to pensioners. Informed A. J. Bennazar.	3.20 150.00/hr	480.00
AJB	Received and read correspondence between S. Gumbs (FTI), H. Mayol and C. Ramirez on [REDACTED] [REDACTED] Further review of proposed tax legislation.	2.30 375.00/hr	862.50
04/22/18 FDC	Read and review memoranda from H. Mayol, S. Gumbs and R. Levin regarding [REDACTED] [REDACTED] Discussed with C. Ramirez.	0.40 250.00/hr	100.00
04/23/18 FDC	Conference with A. J. Bennazar and H. Mayol regarding pension reform under the Certified Fiscal Plan.	0.80 250.00/hr	200.00

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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		<u>Hrs/Rate</u>	<u>Amount</u>
04/23/18	AJB Received and read exchange of memoranda between S. Gumbs (FTI), R. Levin (Jenner) and H. Mayol on [REDACTED] [REDACTED]	2.10 375.00/hr	787.50
04/24/18	FDC Review of the Puerto Rico Fiscal Agency and Financial Advisory Authority request for proposals to perform an independent evaluation of available data regarding the pension liability and benefits of participants, beneficiaries and pensioners.	0.20 250.00/hr	50.00
	FDC Read and review correspondence from [REDACTED] [REDACTED]	0.30 250.00/hr	75.00
	AJB Received and read progress report from [REDACTED] [REDACTED]	0.30 375.00/hr	112.50
04/27/18	FDC Conference call with [REDACTED] [REDACTED]	0.40 250.00/hr	100.00
04/30/18	AJB Received and read presentation prepared by F. del Castillo for upcoming meeting with the ORC communications sub-committee on the different [REDACTED] [REDACTED]	0.90 375.00/hr	337.50
SUBTOTAL:		[ 26.90	8,130.00 ]

UTIER ADVERSARY PROCEEDING

04/13/18	AJB Exchange of correspondence with R. Gordon, H. Mayol on need to have PREPA retirees represented by a committee, either the ORC or a different one. Further exchange of memoranda with R. Gordon, H. Mayol following Gordon's T/C with UST.	0.80 375.00/hr	300.00
	AJB Received from R Gordon copy of his correspondence with UST on PREPA retirees' representation, in context of scope of original ORC designation prior to filing of PREPA's Title III case, and related documents.	0.40 375.00/hr	150.00
SUBTOTAL:		[ 1.20	450.00 ]
FOR PROFESSIONAL SERVICES RENDERED		313.10	\$96,567.50

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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**ADDITIONAL CHARGES:**

Amount

**EXPENSES BGM**

04/12/18	DOCUMENT REPRODUCTION	10.80
04/17/18	DOCUMENT REPRODUCTION	11.30
	DOCUMENT REPRODUCTION (EXTERNAL SERVICES)	132.69
04/25/18	DOCUMENT REPRODUCTION	12.00
04/27/18	POSTAGE (MAILING SERVICES)	27.90
04/30/18	DOCUMENT REPRODUCTION (EXTERNAL SERVICES)	138.48
SUBTOTAL:		[ 333.17 ]
TOTAL ADDITIONAL CHARGES		\$333.17
TOTAL AMOUNT OF THIS BILL		<u>\$96,900.67</u>

**FOR PROFESSIONAL SERVICES RENDERED THROUGH APRIL 30, 2018**

**ATTORNEY SUMMARY**

<u>NAME</u>	<u>HOURS</u>	<u>RATE</u>	<u>AMOUNT</u>
ANTONIO JUAN BENNAZAR ZEQUEIRA	108.00	375.00	\$40,500.00
CARLOS R. RAMIREZ ISERN	26.20	150.00	\$3,930.00
FRANCISCO DEL CASTILO OROZCO	119.60	250.00	\$29,900.00
HECTOR MAYOL KAUFFMANN	59.30	375.00	\$22,237.50

**BENNAZAR, GARCÍA & MILIÁN, C.S.P.**

APARTADO POSTAL 194000 NÚM. 212

SAN JUAN, PUERTO RICO 00919-4000

Teléfono: (787) 754-9191

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[maureen.quevedo@bennazar.org](mailto:maureen.quevedo@bennazar.org)

[ban.csp@bennazar.org](mailto:ban.csp@bennazar.org)

Núm. S.S. 66-0535704

June 19, 2018  
Invoice #180502

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES  
MIGUEL J. FABRE RAMÍREZ  
CHAIRPERSON

RE: COMMONWEALTH OF PUERTO RICO  
CASE NUMBER 17-BK-03283

**FOR PROFESSIONAL SERVICES RENDERED THROUGH MAY 31, 2018**

		<u>Hrs/Rate</u>	<u>Amount</u>
<b><u>2004 INVESTIGATION</u></b>			
05/15/18	AJB Received and read UCC's unopposed motion to file renewed Bankruptcy Rule 2004 motion under seal, Dkt. 3067.	0.20 375.00/hr	75.00
	AJB Received and read UCC's renewed motion seeking entry of order under Bankruptcy Rule 2004, authorizing discovery with respect to certain causes of P.R. financial crisis, and exhibits (547 pages), Dkt. 3066, partially redacted.	6.80 375.00/hr	2,550.00
05/22/18	AJB Received and read motion by Santander Securities et als in opposition to UCC's motion seeking order under Bankruptcy Rule 2004, Dkt. 3120.	0.40 375.00/hr	150.00
05/23/18	AJB Received and read AFFAF's opposition to UCC's renewed motion for an order under Bankruptcy Rule 2004 authorizing discovery of certain causes of P.R. financial crisis, Dkt. 3125.	0.20 375.00/hr	75.00
SUBTOTAL:		[ 7.60	2,850.00 ]

**AMBAC/ASSURED ADVERSARY PROCEEDING**

05/14/18	AJB Received and read Assured Guaranty Corp. et als reply in further support of their joinder to motion to compel compliance with February 26 court order in case 4780, Dkt. 826, and Dkt. 3060 in 3283, and attachments.	0.70 375.00/hr	262.50
05/23/18	AJB Received and reviewed 5 electronic memoranda from D. Pérez-Seda (Casillas) with the exhibits to the complaint in Adv. Proceed. 18-0059.	2.10 375.00/hr	787.50

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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		<u>Hrs/Rate</u>	<u>Amount</u>
05/23/18	AJB Received and read Assured Guaranty Corp's Adv. Complaint 18-0059, Dkt. 1 against FOMB to challenge certified fiscal plan for alleged non-compliance with Promesa or the US Constitution, also Dkt. 3126 in case 17-3283, and supporting documents.	3.80 375.00/hr	1,425.00
SUBTOTAL:		[ 6.60	2,475.00 ]
<b><u>CASE ADMINISTRATION</u></b>			
05/01/18	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2977-2984.	0.10 375.00/hr	37.50
	FDC Read and review docket in Case:17-03283-LTS Doc#:2986 Filed:05/01/18.	0.20 250.00/hr	50.00
05/02/18	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2985-2989.	0.10 375.00/hr	37.50
	AJB Meeting with H. Mayol and F. del Castillo to discuss the objectives of the meetings in New York for mediation and Chicago for the discussion of the latest certified fiscal plan and the effect on pension benefits.	0.50 375.00/hr	187.50
	HMK Meeting with A. J. Bennazar and F. del Castillo to discuss the objectives of the meetings in New York for mediation and Chicago for discussion of the latest certified fiscal plan and the proposed Cofina settlement.	0.50 375.00/hr	187.50
	FDC Meeting with H. Mayol and A. J. Bennazar in relation to the upcoming meetings in New York for mediation and Chicago for the discussion of the FOMB's certified fiscal plan and the effect on pension benefits.	0.50 250.00/hr	125.00
05/03/18	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 2990-3002.	0.10 375.00/hr	37.50
05/05/18	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3004-3020.	0.20 375.00/hr	75.00
05/07/18	AJB Received from M. Root agenda for ORC professionals meeting today.	0.10 375.00/hr	37.50
	FDC Read and review docket in Case:17-03283-LTS Doc#:3029 Filed:05/07/18.	0.10 250.00/hr	25.00
05/08/18	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3021-3030.	0.10 375.00/hr	37.50
	FDC Read and review docket in Case:17-03283-LTS Doc#:3032 Filed:05/08/18.	0.20 250.00/hr	50.00
05/09/18	AJB Received and read UCC's first supplemental verified statement, Dkt. 3036.	0.20 375.00/hr	75.00

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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		<u>Hrs/Rate</u>	<u>Amount</u>
05/09/18	FDC Read and review docket in Case:17-03283-LTS Doc#:3036 Filed:05/09/18.	0.10 250.00/hr	25.00
05/10/18	HMK Conference with A. J. Bennazar and F. del Castillo to consider task distribution and planning.	0.20 375.00/hr	75.00
05/11/18	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3031-3040.	0.10 375.00/hr	37.50
	FDC Read and review docket in Case:17-00197-LTS Doc#:57 Filed:05/11/18.	0.30 250.00/hr	75.00
05/14/18	FDC Read and review docket in Case:17-04780-LTS Doc#:824 Filed:05/14/18.	0.10 250.00/hr	25.00
	FDC Read and review docket in Case:18-00024-LTS Doc#:21 Filed:05/14/18.	0.10 250.00/hr	25.00
	FDC Read and review docket in Case:17-03283-LTS Doc#:3061 Filed:05/14/18.	0.20 250.00/hr	50.00
05/15/18	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3041-3061.	0.20 375.00/hr	75.00
	FDC Read and review docket in Case:18-00028-LTS: Doc#:10 Filed:05/15/18 (.1); Doc#:11 Filed:05/15/18 (.1).	0.20 250.00/hr	50.00
	FDC Read and review email from C. Steege and attachment of motion to compel the Commonwealth with the first interim compensation period.	0.20 250.00/hr	50.00
	FDC Read and review docket in Case:17-03283-LTS: Doc#:3060 Filed:05/14/18 (.2); Doc#:3064 Filed:05/15/18 (.1); Doc#:3066 Filed:05/15/18 (.3); Doc#:3067 Filed:05/15/18 (.1).	0.70 250.00/hr	175.00
05/16/18	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3062-3070.	0.10 375.00/hr	37.50
	AJB Received and read exchange of correspondence with M. Root, R. Levin, C. Steege and H. Mayol on ORC meeting set for May 23.	0.30 375.00/hr	112.50
	FDC Read and review docket in Case:17-03283-LTS Doc#:3074 Filed:05/16/18 (.1); Doc#:3075 Filed:05/16/18 (.1).	0.20 250.00/hr	50.00
05/17/18	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3071-3080.	0.10 375.00/hr	37.50
	AJB Received and read FOMB's urgent motion for extension of deadlines of fourth amended notice, case management and administrative procedures, Dkt. 3091, and proposed order.	0.20 375.00/hr	75.00

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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		<u>Hrs/Rate</u>	<u>Amount</u>
05/17/18	FDC Read and review docket in Case:17-03283-LTS Doc#:3092 Filed:05/17/18.	0.10 250.00/hr	25.00
05/18/18	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3081-3094.	0.20 375.00/hr	75.00
	FDC Read and review docket in Case:17-03283-LTS Doc#:3097 Filed:05/18/18 (.1); Doc#:3098 Filed:05/19/18 (.1).	0.20 250.00/hr	50.00
05/21/18	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3095-3099.	0.10 375.00/hr	37.50
	FDC Read and review docket in Case:17-03283-LTS Doc#:3100 Filed:05/21/18.	0.10 250.00/hr	25.00
	FDC Correspondence with C. Steege regarding agreement between the Oversight Board and the Governor of PR - labor reform.	0.30 250.00/hr	75.00
05/22/18	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3100-3112.	0.10 375.00/hr	37.50
	FDC Read and review docket in Case:17-04780-LTS: Doc#:836 Filed:05/22/18 (.1); Doc#:837 Filed:05/22/18 (.1); Doc#:840 Filed:05/23/18 (.1).	0.30 250.00/hr	75.00
	FDC Read and review docket in Case:17-03283-LTS: Doc#:3114 Filed:05/22/18 (.1); Doc#:3115 Filed:05/22/18 (.1); Doc#:3117 Filed:05/22/18 (.2); Doc#:3119 Filed:05/22/18 (.1); Doc#:3120 Filed:05/22/18 (.1); Doc#:3121 Filed:05/22/18 (.1); Doc#:3123 Filed:05/22/18 (.3).	1.00 250.00/hr	250.00
05/23/18	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3113-3124.	0.10 375.00/hr	37.50
	FDC Read and review docket in Case:17-03283-LTS: Doc#:3125 Filed:05/23/18 (.1); Doc#:3127 Filed:05/23/18 (.1); Doc#:3128 Filed:05/23/18 (.1); Doc#:3130 Filed:05/23/18 (.1); Doc#:3132 Filed:05/23/18 (.1).	0.50 250.00/hr	125.00
05/24/18	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3125-3133.	0.10 375.00/hr	37.50
	FDC Read and review docket in Case:17-03283-LTS Doc#:3139 Filed:05/24/18.	0.10 250.00/hr	25.00
	FDC Read and review docket in Case:17-03283-LTS Doc#:3138 Filed:05/24/18 (.1); Case:17-03283-LTS Doc#:3142 Filed:05/24/18 (.1); Case:17-03283-LTS Doc#:3140 Filed:05/24/18 (.1).	0.30 250.00/hr	75.00
	FDC Read and review docket in Case:18-00059-LTS Doc#:1 Filed:05/23/18.	0.70 250.00/hr	175.00
05/25/18	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3134-3148.	0.20 375.00/hr	75.00

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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		<u>Hrs/Rate</u>	<u>Amount</u>
05/25/18	FDC Read and review docket in Case:17-04780-LTS Doc#:844 Filed:05/25/18 (.2)	0.20 250.00/hr	50.00
	FDC Conference call with A. J. Bennazar and H. Mayol regarding the answer to the letter of the Fee Examiner.	0.20 250.00/hr	50.00
	FDC Read and review docket in Case:17-03283-LTS Doc#:3150 Filed:05/25/18 (.1); Case:17-03283-LTS Doc#:3153 Filed:05/25/18 (.1); Case:17-03283-LTS Doc#:3160 Filed:05/25/18 (.2).	0.40 250.00/hr	100.00
05/29/18	FDC Read and review docket in Case:17-03283-LTS Doc#:3175 Filed:05/29/18 (.1); Case:17-03283-LTS Doc#:3177 Filed:05/29/18 (.1).	0.20 250.00/hr	50.00
	FDC Read and review emails from R. Gordon and J. Ramirez regarding questions from the UPR Retirement System about entities listed as debtors in re Commonwealth.	0.20 250.00/hr	50.00
05/30/18	FDC Read and review docket in Case:17-03283-LTS Doc#:3180 Filed:05/30/18 (.1); Case:17-03283-LTS Doc#:3184 Filed:05/30/18 (.1); Case:17-03283-LTS Doc#:3187 Filed:05/30/18 (.1) Case:17-03283-LTS Doc#:3201 Filed:05/31/18 (.1); Case:17-03283-LTS Doc#:3189 Filed:05/30/18 (.1); Case:17-03283-LTS Doc#:3191 Filed:05/30/18 (.1); Case:17-03283-LTS Doc#:3183 Filed:05/30/18 (.3); Case:17-03283-LTS Doc#:3190 Filed:05/30/18 (.4).	1.30 250.00/hr	325.00
	AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3149-3177.	0.30 375.00/hr	112.50
05/31/18	FDC Read and review docket in Case:17-03283-LTS Doc#:3206 Filed:05/31/18 (.1).	0.10 250.00/hr	25.00
	FDC Read and review docket in Case:17-03283-LTS.	0.10 250.00/hr	25.00
SUBTOTAL:		[ 13.60	3,925.00 ]

**CLAIMS ISSUES**

05/29/18	AJB Received and read exchange of correspondence between attorney J. Ramirez-Coll, M. Bienstock and R. Gordon on UPR Retirement System Trust claim against TRS.	0.30 375.00/hr	112.50
SUBTOTAL:		[ 0.30	112.50 ]

		<u>Hrs/Rate</u>	<u>Amount</u>
<b><u>COFINA/COMMONWEALTH ADVERSARY PROCEEDING</u></b>			
05/03/18	AJB Received and read Ambac's motion on May 9 hearing on motions to certify questions of P.R. Law to the Supreme Court of P.R., Adv. Proceed. 257, Dkt. 465.	0.10 375.00/hr	37.50
05/07/18	AJB Received and read Commonwealth agent's amended informative motion regarding hearing on motions to certify questions to the P.R. Supreme Court, Adv. Proceed. 257, Dkt. 475.	0.20 375.00/hr	75.00
	AJB Received, read and reacted to draft letter prepared by R. Gordon, addressed to [REDACTED]	0.40 375.00/hr	150.00
	AJB Participated in conference with FTI, Segal, Marchand, Jenner and Bennazar teams to discuss the [REDACTED]	0.80 375.00/hr	300.00
05/14/18	AJB Received and read Cofina Agent Bettina Whyte's public statement to the effect that she neither endorsed nor rejected the proposed GO/Cofina Bondholders' settlement. Brief conference with H. Mayol.	0.20 375.00/hr	75.00
	AJB Received and read memorandum from R. Gordon on conversations held by him [REDACTED]	0.70 375.00/hr	262.50
05/17/18	AJB Received and read AFSCME's motion to compel compliance with August 10, 2017 stipulation and order, and draft proposed order, Dkt. 3092.	0.30 375.00/hr	112.50
05/18/18	AJB Received and read Cofina agent's motion in response to AFSCME's motion to compel, Dkt. 3097.	0.10 375.00/hr	37.50
05/19/18	AJB Received and read FOMB's response to AFSCME's motion to compel, Dkt. 3098.	0.20 375.00/hr	75.00
05/21/18	AJB In the evening, received memorandum from R. Levin on conversations held today by Jenner team members with [REDACTED]	0.60 375.00/hr	225.00
	AJB Received and examined [REDACTED]	1.20 375.00/hr	450.00
05/22/18	AJB Received and read statement of UCC in response to ORC's motion regarding the representation of PREPA retirees, Dkt. 3114.	0.10 375.00/hr	37.50
	AJB Received and read FOMB's response partially in support of ORC's motion for an order regarding representation of PREPA retirees, Dkt. 3115.	0.20 375.00/hr	75.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
05/22/18	AJB	Received memorandum from L. Park (FTI) [REDACTED] [REDACTED]	0.20 375.00/hr	75.00
	AJB	Received and read memorandum of R. Levin outlining the [REDACTED] [REDACTED]	0.40 375.00/hr	150.00
05/23/18	AJB	Received and read AFFAF's motion in response to AFSCME's motion to compel, Dkt. 3127.	0.10 375.00/hr	37.50
05/24/18	AJB	Received and read objection of the Cofina agent to AFCSME's motion to compel, Dkt. 3142.	0.10 375.00/hr	37.50
	AJB	Received and read Assured Guaranty Corp's response to AFCSME's motion to compel, Dkt. 3139.	0.10 375.00/hr	37.50
	AJB	Received and read Judge LTS's memorandum and order denying the Cofina agent's motion to certify certain questions of P.R. law to the Supreme Court of P.R., Adv. Proceed. 257, Dkt. 483. Exchange of notes with Jenner team.	0.60 375.00/hr	225.00
	FDC	Read and review docket Case:17-00257-LTS Doc#:483 Filed:05/24/18.	0.10 250.00/hr	25.00
05/29/18	AJB	Received from [REDACTED] [REDACTED]	0.30 375.00/hr	112.50
	AJB	Received and read AFSCME's reply in support of its motion to compel, Dkt. 3177.	0.40 375.00/hr	150.00
	HMK	Conference call with R. Gordon, R. Levin, C. Steege, S. Gumbs, L. Park to discuss language of latest UCC counter to COFINA Agent settlement proposal.	0.60 375.00/hr	225.00
SUBTOTAL:			[ 8.00	2,987.50 ]

**COMMITTEE GOVERNANCE AND ATTENDANCE AT MEETINGS**

05/02/18	CRI	Participated in sub-committee meeting re: proposed pension cuts and pension benefits.	3.30 150.00/hr	495.00
	HMK	Participate in meeting of the Communications Subcommittee of the ORC and conduct conversation on legal aspects of replying to questions from pensioners posted in the OCR website, review plans for further press releases and communications with retirees.	2.00 375.00/hr	750.00
	FDC	Logistics, preparation of documents and presentation to the Communications sub-committee and professionals from Marchand ICS, regarding the retirement systems of Puerto Rico and pension benefits.	3.30 250.00/hr	825.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
05/03/18	FDC Draft of minutes of the April 25, 2018 meeting of the Official Committee.	4.60 250.00/hr	1,150.00
05/07/18	AJB Meeting with Judge M. Fabre, ORC Chair, H. Mayol and F. del Castillo to discuss several pending matters, Cofina, Prepa retirees and governor.	2.90 375.00/hr	1,087.50
05/07/18	FDC Meeting with M. Fabre, H. Mayol and A. J. Bennazar in [REDACTED]	3.00 250.00/hr	750.00
	HMK Conference with ORC Member M. López to counsel on request received by him from the UPR Board of Trustees for legal representation by the Committee, explained conflicts between Retirees and the System under Title VI proceedings.	0.20 375.00/hr	75.00
	HMK Read R. Gordon proposed letter to the US Trustee to request representation of PREPA Retirees and reply with comments resulting from prior meeting with Fabre and Bennazar professionals.	0.50 375.00/hr	187.50
	HMK Meet with Chair Fabre, F. del Castillo and A. J. Bennazar to discuss legal and procedural aspects of OCR request to represent PREPA Retirees, including possible conflicts, [REDACTED]	3.00 375.00/hr	1,125.00
05/08/18	HMK Correspondence with R. Gordon, F. del Castillo, M Root, S. Gumbs and J. Marchand [REDACTED]	0.70 375.00/hr	262.50
	AJB Wrote memorandum to R. Gordon, R. Levin, C. Steege, M. Root and S. Gumbs [REDACTED]	0.60 375.00/hr	225.00
	AJB Received memorandum from J. Marchand with further comments on proposed [REDACTED]	0.90 375.00/hr	337.50
	FDC Conference with H. Mayol about [REDACTED]	0.20 250.00/hr	50.00
	FDC Correspondence with R. Gordon, H. Mayol, M Root, S. Gumbs and J. Marchand regarding [REDACTED]	0.70 250.00/hr	175.00
	HMK Conference with F. del Castillo on [REDACTED]	0.10 375.00/hr	37.50
	HMK Conference with Chair Fabre to discuss [REDACTED]	0.20 375.00/hr	75.00
05/09/18	HMK Read and review email from R. Gordon [REDACTED]	2.00 375.00/hr	750.00
	FDC Read and review email from J. Marchand regarding the meeting of the Official Committee [REDACTED]	0.10 250.00/hr	25.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
FDC	Read and review email from R. Gordon and H. Mayol [REDACTED] [REDACTED]	2.00 250.00/hr	500.00
05/15/18 AJB	Exchange of correspondence with M. Root and F. del Castillo on ORC meeting set for May 23.	0.20 375.00/hr	75.00
FDC	Correspondence with A. Heeren and comments to talking points for meeting of the [REDACTED] [REDACTED]	0.20 250.00/hr	50.00
05/17/18 AJB	Received and read further correspondence from M. Root on May 23 ORC meeting. Note to F. del Castillo.	0.30 375.00/hr	112.50
05/18/18 AJB	Received from F. del Castillo proposed minutes of ORC meetings of April 12 and 18 in Spanish and English. Brief conference with F. del Castillo.	0.40 375.00/hr	150.00
FDC	Correspondence with M. Acevedo, Secretary of the Official Committee regarding administrative issues and documentation of minutes.	0.30 250.00/hr	75.00
FDC	Revision and compilation of minutes, materials and attachments of meetings of April 12 and 25, 2018.	1.30 250.00/hr	325.00
05/21/18 FDC	Correspondence with A. Hereen and made comments and changes to op-ed by Miguel Fabre (.4); Correspondence with R. Gordon and S. Gumbs about same (.5).	0.90 250.00/hr	225.00
05/22/18 AJB	Received and read memorandum from F. del Castillo with the agenda for tomorrow's ORC meeting and draft proof of claim.	0.40 375.00/hr	150.00
FDC	Draft of agenda, revision of documents and logistics for May 23, 2018 informative session with the Official Committee (1.6); Correspondence with Committee members and professionals with the agenda and attachments (.3).	1.90 250.00/hr	475.00
FDC	Correspondence with M. Root regarding the logistics of the call-in meeting of the Official Committee.	0.20 250.00/hr	50.00
FDC	Conference call with M Root, R Gordon, C Steege and H. Mayol to review and finalize agenda for call-in meeting - 5/23/18.	0.30 250.00/hr	75.00
HMK	Conference call with M. Root, R. Gordon and C. Steege to review and finalize agenda for ORC meeting/conference call on 5/23/18.	0.30 375.00/hr	112.50
05/23/18 FDC	Final meeting with H. Mayol and M. Fabre to discuss possible post in the Committee webpage.	0.10 250.00/hr	25.00
FDC	Correspondence with Official Committee submitting additional documents to be discussed during call in session.	0.20 250.00/hr	50.00
FDC	Participated in [REDACTED] [REDACTED] [REDACTED]	2.00 250.00/hr	500.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
05/23/18	HMK	Final meeting with F. del Castillo and M. Fabre to discuss possible post in the Committee webpage.	0.10 375.00/hr	37.50
05/23/18	HMK	Meet with Chair Fabre and J. Marchand to prepare them for today's meeting, explain to them the contents of the Agenda.	0.30 375.00/hr	112.50
	HMK	Attend and conduct OCR meeting to [REDACTED]	2.00 375.00/hr	750.00
05/24/18	FDC	Correspondence with M. Acevedo, Secretary of the Official Committee regarding the list of assistance to the meetings.	0.10 250.00/hr	25.00
05/29/18	FDC	Draft of minutes of May 23, 2018 call in meeting of the Official Committee.	3.10 250.00/hr	775.00
SUBTOTAL:			[ 44.90	13,032.50 ]

**COMMUNICATIONS WITH RETIREES**

05/02/18	AJB	Examined Bloomberg news release and article about pension protests in P.R. Exchange of notes with C. Steege, R. Gordon (Jenner), Ana Heeren (FTI), H. Mayol and F. del Castillo to elaborate on a proper public pronouncement on the position of the ORC.	0.80 375.00/hr	300.00
	HMK	Write comments to A. Heeren - FTI on possible reaction to Bloomberg article on pension cut proposal by FOMB.	0.30 375.00/hr	112.50
	FDC	Listen to interview of C. Núñez and M. Fabre (members of the Committee) with Radio Isla (local radio station).	0.50 250.00/hr	125.00
	FDC	Correspondence with M. Noguera and H. Mayol and draft of answers to questions received through website and Facebook page.	0.60 250.00/hr	150.00
05/03/18	HMK	Review and make changes to draft of news article by M. Fabre, Chairperson of Official Committee (.4) Correspondence with F. del Castillo and J. Marchand about same (.6).	0.60 375.00/hr	225.00
	AJB	Received from F. del Castillo draft of proposed article by ORC Chair M. Fabre and provided him with my comments and suggestions.	0.40 375.00/hr	150.00
	FDC	Conference call with J. Marchand regarding the news article by M. Fabre, Chairperson of Official Committee.	0.30 250.00/hr	75.00
	FDC	Review and made changes to draft of news article by M. Fabre, Chairperson of Official Committee (.4) Correspondence with H. Mayol and J. Marchand about same (.2).	0.60 250.00/hr	150.00
05/04/18	AJB	Received from A. Heeren (FTI) a summary of recent public releases on the certification by FOMB of a fiscal plan that calls for pension cuts, the dismissal of the Governor's Chief of Staff and massive protests. Exchange of notes and comments with Jenner and Bennazar legal teams.	0.40 375.00/hr	150.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
05/04/18 HMK	Read and propose edits to Chair Fabre's Op Ed piece.	0.30 375.00/hr	112.50
05/07/18 AJB	Exchange of memoranda and notes with M. Root, Judge Fabre and F. del Castillo on draft proposed newspaper article to be published under Fabre's signature: "The realities of pensioners in P.R."	0.60 375.00/hr	225.00
05/08/18 FDC	Conference call with J. Marchand regarding pending questions and issues to be discussed with Jenner & Block LLC, about the communication strategy.	0.50 250.00/hr	125.00
05/09/18 AJB	Received and read continued stream of reactions, observations and recommendations regarding the upcoming Fabre-governor meeting, from C. Steege, R. Gordon, J. Marchand and H. Mayol. Brief conference with H. Mayol.	0.70 375.00/hr	262.50
05/14/18 HMK	Correspondence with J. Marchand and F. del Castillo with comments to the press release by M. Fabre, Chairperson of the Official Committee.	0.20 375.00/hr	75.00
AJB	Received and read memorandum from H. Mayol on his recent communication with Judge M. Fabre and the need to explain to the ORC members the implications of the announcement and our opposition to the proposed terms, and ensuing string of reactions from A. Heeren, S. Gumbs (FTI), J. Marchand, R. Gordon and L. Park.	0.40 375.00/hr	150.00
AJB	Received and read full text of press release issued by FOMB describing terms of the GO/Cofina proposal as "unaffordable".	0.10 375.00/hr	37.50
AJB	Received and read draft of proposed public pronouncement submitted by C. Steege [REDACTED]	0.60 375.00/hr	225.00
FDC	Correspondence with J. Marchand and H. Mayol with comments to the press release by M. Fabre, Chairperson of the Official Committee.	0.20 250.00/hr	50.00
FDC	Correspondence with M. Noguera and draft of answers to questions from retirees.	0.60 250.00/hr	150.00
FDC	Read and review email from F. Diaz from Marchand ICS with the revised version of Chairperson Fabre's column to be published in El Nuevo Día.	0.20 250.00/hr	50.00
05/16/18 FDC	Read and review email from A. Heeren and attached draft op-ed from M. Fabre for a Washington/US publication.	0.20 250.00/hr	50.00
05/17/18 HMK	Read accounts of Fabre meeting with Governor's Chief of Staff, confer with Fabre to receive his feedback and possible next steps.	0.30 375.00/hr	112.50
05/21/18 FDC	Correspondence with M. Noguera and draft of answers to retirees (.4); correspondence with M. Root regarding pending answer and material to be posted in the Committee's website (.2).	0.60 250.00/hr	150.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
05/22/18	HMK Read final draft of OP ED to be submitted under M. Fabre signature to US Press, respond with edits.	0.20 375.00/hr	75.00
05/23/18	FDC Read and review email from M. Shell and attachment regarding notice about the Master Proof of Claim that will be filed in representation of all the retirees for your review.	0.10 250.00/hr	25.00
05/24/18	FDC Correspondence with M. Noguera and translation of title of motion to be posted on the website of the Official Committee.	0.20 250.00/hr	50.00
	HMK Conference call with M. Fabre to get comments on Proof of Claim by judges.	0.10 375.00/hr	37.50
	HMK Call F. del Castillo to discuss draft of letter to Retirees on Proof of Claim.	0.20 375.00/hr	75.00
05/30/18	HMK Reply to R. Gordon request on agenda and purpose of El Nuevo Día interview with Committee chair and members.	0.10 375.00/hr	37.50
	HMK Attend and participate in newspaper interview with M. Fabre, C. Nuñez, M. López and J. Marchand to answer questions on Committee positions in Title III developments.	0.90 375.00/hr	337.50
05/31/18	HMK Call with J. Marchand to discuss [REDACTED]	0.10 375.00/hr	37.50
SUBTOTAL:		[ 11.90	3,887.50 ]

**CONTESTED MATTERS**

05/01/18	AJB Received and examined plaintiff's objections to the magistrate's report on the Commonwealth's motion for abstention in Adversary Proceed. 227, Dkt. 60.	0.30 375.00/hr	112.50
	AJB Received and examined Debtor's supplement to third Omnibus motion for approval of modifications to the automatic stay, Dkt. 2986, and supporting documents.	0.30 375.00/hr	112.50
05/04/18	HMK Read Appeals Court decision allowing Committee intervention and oral arguments.	0.20 375.00/hr	75.00
05/07/18	AJB Received and read PREPA's opposition to joinder of Assured Guaranty Corp. et als to motion to compel compliance with February 26 order, Case 17-4780, Dkt. 816; and case 17-3283, Dkt. 3029.	0.30 375.00/hr	112.50
05/11/18	AJB Received and read FOMB's motion to extend time to respond to plaintiffs' adversary complaint in 18-0041, Dkt. 7.	0.10 375.00/hr	37.50
	AJB Received and read second amended adversary complaint in case of APRUM vs Commonwealth, Adversary Proceeding 17-0197, Dkt. 57, and related documents.	0.90 375.00/hr	337.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
05/11/18	AJB Received and read documents related to case L. Santini Gaudier vs. Ricardo Roselló; removed from the P.R. Court of First Instance to USDC-PR, Adv. Proceed. 18-0053, Dkt. 1-7.	1.10 375.00/hr	412.50
05/14/18	AJB Received and read joint report of Assured Guaranty Corp. et als', and FOMB/AAFAF, in response to order entered on April 27, Dkt. 3061.	0.30 375.00/hr	112.50
SUBTOTAL:		[ 3.50	1,312.50 ]

**COURT HEARINGS**

05/03/18	AJB Received and read Commonwealth agent's informative motion on May 9 hearing, Adv. Proceed. 257, Dkt. 466.	0.10 375.00/hr	37.50
05/04/18	AJB Received and read P.R Funds informative motion regarding May 9 hearing on certification of P.R. Law questions to the Supreme Court of P.R., Adv. Proceed. 257, Dkt. 469.	0.10 375.00/hr	37.50
05/11/18	AJB Received and read Ad Hoc Group of GO Bondholders' informative motion on May 21 hearing	0.10 375.00/hr	37.50
05/14/18	AJB Received and read informative motion of Assured Guaranty et al on hearing set for May 21, Dkt. 3053.	0.10 375.00/hr	37.50
	AJB Received and read PREPA's informative motion on the May 21 hearing, Dkt. 823 (4780).	0.10 375.00/hr	37.50
	AJB Received and read FOMB's informative motion on the May 21 hearing, Dkt. 3054.	0.10 375.00/hr	37.50
	AJB Received and read informative motion of the UCC, Dkt. 3049.	0.10 375.00/hr	37.50
	AJB Received and read AAFAF's informative motion on the May 21 hearing, Dkt. 3055.	0.10 375.00/hr	37.50
05/15/18	AJB Received and read amended informative motion of UCC regarding May 21 hearing.	0.10 375.00/hr	37.50
05/17/18	AJB Received and read joint motion of FOMB and AAFAF to seal documents pertinent to the arguments to be made at the May 21 hearing on the Rule 2004 motion to compel, Dkt. 3081, and draft of proposed order.	0.20 375.00/hr	75.00
SUBTOTAL:		[ 1.10	412.50 ]

**EMPLOYMENT & FEE APPS**

05/23/18	FDC Received and read Fee Examiner letter dated May 18 to Bennazar and discussed with H. Mayol and M. Root.	0.60 250.00/hr	150.00
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		<u>Hrs/Rate</u>	<u>Amount</u>
05/23/18	HMK Read letter from fee examiner; Meet with F. del Castillo and call M. Root to discuss questions raised by the Fee Examiner to Bennazar fee applications and discuss appropriate responses.	0.60 375.00/hr	225.00
05/24/18	FDC In response to letter from the Fee Examiner of May 18, 2018 draft answer from the Bennazar Law Firm, providing requested explanations.	3.60 250.00/hr	900.00
05/25/18	AJB Received from F. del Castillo draft letter to Fee Examiner in response to his questions and made changes and edits, returned to F. del Castillo.	0.70 375.00/hr	262.50
SUBTOTAL:		[ 5.50	1,537.50 ]

**FISCAL PLAN/PLAN OF ADJUSTMENT**

05/01/18	AJB Exchange of notes with M. Root (Jenner), H. Mayol and F. del Castillo to coordinate logistics of next week's meeting in Chicago.	0.30 375.00/hr	112.50
	HMK Conversation with M. Yssim of AAFAF and write email request to same and [REDACTED]	0.20 375.00/hr	75.00
	HMK Read email from S. Gumbs of FTI and reply concerning request [REDACTED]	0.20 375.00/hr	75.00
05/03/18	HMK Attend conference by Natalie Jaresko of the FOMB and discussion of April New Certified Fiscal Plan.	1.00 375.00/hr	375.00
05/06/18	AJB Read exchange of memoranda between H. Mayol and S. Gumbs (FTI) on new CW budget as posted by AAFAF.	0.20 375.00/hr	75.00
05/07/18	FDC Correspondence [REDACTED]	0.20 250.00/hr	50.00
05/09/18	AJB Exchange of correspondence, review of document and of FOMB's certified fiscal plan in preparation for meeting tomorrow with Jenner, Segal and FTI teams to review and discuss [REDACTED]	2.80 375.00/hr	1,050.00
05/10/18	AJB Attended meeting at the Chicago offices of Jenner & Block with the Jenner, Segal, FTI teams, H. Mayol and F. del Castillo to review, [REDACTED]	6.80 375.00/hr	2,550.00
05/11/18	AJB Received from L. Park (FTI) report comparing the April 5 proposed fiscal plan to the FOMB's April 19 certified fiscal plan with [REDACTED]	1.20 375.00/hr	450.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
05/16/18	AJB Received and read report issued by the US Government Accountability Office ("GAO") report: factors contributing to the debt crisis and potential federal actions to address them, issued May 9, 2018.	1.10 375.00/hr	412.50
05/17/18	AJB Received and read memorandum from H. Mayol on the P.R. economic empowerment Act of 2018 introduced in the US Senate by Orin Hatch and Marco Rubio.	0.10 375.00/hr	37.50
05/18/18	AJB Received and examined full text of the PR economic empowerment act.	0.40 375.00/hr	150.00
05/21/18	AJB Received and read FOMB's press release on new agreement with PR Government to "amend and rectify" the fiscal plan, and ensuing exchange of memoranda by R. Levin, C. Steege, S. Gumbs, F. del Castillo and R. Gordon.	0.30 375.00/hr	112.50
05/23/18	AJB Received from L. Park (FTI) and read updated overview of the FOMB's certified fiscal plan of April 19.	0.60 375.00/hr	225.00
05/31/18	FDC Read and review pension section of May 30, 2018 new certified Fiscal Plan for the Commonwealth of Puerto Rico.	0.40 250.00/hr	100.00
SUBTOTAL:		[ 15.80	5,850.00 ]

MEDIATION

05/02/18	AJB Received and examined [REDACTED]	0.10 375.00/hr	37.50
05/03/18	AJB Received from [REDACTED]	0.10 375.00/hr	37.50
	AJB Received and read [REDACTED]	0.30 375.00/hr	112.50
	FDC Read and review [REDACTED]	0.10 250.00/hr	25.00
	FDC Conference call with [REDACTED]	0.50 250.00/hr	125.00
05/04/18	FDC Read and review [REDACTED]	0.20 250.00/hr	50.00
	HMK Conference with R. Gordon to [REDACTED]	0.50 375.00/hr	187.50
05/05/18	AJB Received and read memorandum from [REDACTED]	0.10 375.00/hr	37.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
05/05/18 FDC	Read and review [REDACTED] [REDACTED]	0.20 250.00/hr	50.00
05/07/18 AJB	Received from [REDACTED] [REDACTED]	0.40 375.00/hr	150.00
FDC	Read and review [REDACTED] B [REDACTED]	0.10 250.00/hr	25.00
FDC	Read and review email from [REDACTED] [REDACTED]	0.10 250.00/hr	25.00
HMK	Conference call with [REDACTED] [REDACTED]	0.70 375.00/hr	262.50
05/09/18 AJB	Received from [REDACTED] [REDACTED]	0.10 375.00/hr	37.50
AJB	Received from [REDACTED] [REDACTED]	0.10 375.00/hr	37.50
AJB	Exchange of [REDACTED] [REDACTED]	0.30 375.00/hr	112.50
AJB	Exchange of [REDACTED] [REDACTED]	0.40 375.00/hr	150.00
FDC	Read and review email [REDACTED] [REDACTED]	0.10 250.00/hr	25.00
HMK	Read emails on [REDACTED] [REDACTED]	0.20 375.00/hr	75.00
05/11/18 AJB	Received and read [REDACTED] [REDACTED]	0.10 375.00/hr	37.50
05/13/18 FDC	Read and review [REDACTED] [REDACTED]	0.20 250.00/hr	50.00
05/14/18 AJB	Received and read [REDACTED] [REDACTED]	0.20 375.00/hr	75.00
AJB	Received and examined [REDACTED] [REDACTED]	0.30 375.00/hr	112.50
AJB	Received and read [REDACTED] [REDACTED]	0.30 375.00/hr	112.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
05/14/18	AJB Exchange of [REDACTED] [REDACTED]	0.60 375.00/hr	225.00
	AJB Received and read [REDACTED] [REDACTED] [REDACTED]	1.40 375.00/hr	525.00
	FDC Read and review [REDACTED] [REDACTED]	0.10 250.00/hr	25.00
	FDC Professionals [REDACTED]	0.90 250.00/hr	225.00
	FDC Read and review [REDACTED] [REDACTED]	0.90 250.00/hr	225.00
	HMK Read and consider [REDACTED] [REDACTED]	0.30 375.00/hr	112.50
05/15/18	AJB Received and read [REDACTED]	0.10 375.00/hr	37.50
	HMK Read and review [REDACTED]	0.10 375.00/hr	37.50
	FDC Participate in presentation [REDACTED] [REDACTED]	6.00 250.00/hr	1,500.00
	FDC Read and review [REDACTED]	0.10 250.00/hr	25.00
	HMK Attend [REDACTED] [REDACTED]	5.80 375.00/hr	2,175.00
05/16/18	FDC Attend [REDACTED] [REDACTED]	5.00 250.00/hr	1,250.00
	HMK Attend [REDACTED] [REDACTED]	5.00 375.00/hr	1,875.00
05/17/18	FDC Read and review [REDACTED] [REDACTED] [REDACTED]	0.80 250.00/hr	200.00
05/18/18	HMK Read and consider [REDACTED] [REDACTED]	0.60 375.00/hr	225.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
05/21/18	HMK Participate in [REDACTED]	2.00	750.00
	[REDACTED]	375.00/hr	
05/22/18	FDC Read and review [REDACTED]	0.30	75.00
	[REDACTED]	250.00/hr	
SUBTOTAL:		[ 35.70	11,437.50 ]

**NON-WORKING TRAVEL TIME**

05/09/18	AJB Transfer from San Juan to Chicago to attend all-professionals' meeting on the new certified fiscal plan and the proposed GO-Cofina settlement.	6.70 187.50/hr	1,256.25
	FDC Flight from Puerto Rico to Chicago to attend all-professionals' meeting on the new certified fiscal plan and the proposed GO-Cofina settlement.	7.00 125.00/hr	875.00
	HMK Travel to Chicago to conference with Segal, Jenner and FTI on mediation strategies.	7.00 187.50/hr	1,312.50
05/11/18	FDC Flight from Chicago to Puerto Rico.	6.00 125.00/hr	750.00
	HMK Travel from Chicago to San Juan; return from conference with Segal, Jenner and FTI on mediation strategies.	7.00 187.50/hr	1,312.50
05/13/18	AJB Return trip from Chicago to San Juan, Puerto Rico.	6.10 187.50/hr	1,143.75
05/14/18	FDC Flight from Puerto Rico to New York to attend sessions from the FOMB and the Commonwealth regarding the latest certified Fiscal Plan.	6.00 125.00/hr	750.00
	HMK Travel SJU to JFK to attend FOMB and AAFAF convened sessions to present detailed projections over a 40-year period for debt adjustment.	6.00 187.50/hr	1,125.00
05/17/18	FDC Return JFK-SJU after attending FOMB-AAFAF sessions (delayed).	6.60 125.00/hr	825.00
	HMK Return from JFK-SJU after attending FOMB-AAFAF sessions.	6.00 187.50/hr	1,125.00
SUBTOTAL:		[ 64.40	10,475.00 ]

**PENSION ANALYSIS**

05/01/18	HMK Research regarding [REDACTED]	1.50 375.00/hr	562.50
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		<u>Hrs/Rate</u>	<u>Amount</u>
05/01/18	HMK Conference with R. Levin to [REDACTED] [REDACTED]	0.40 375.00/hr	150.00
	FDC Research regarding [REDACTED] with H. Mayol.	1.50 250.00/hr	375.00
05/02/18	FDC Correspondence with professionals regarding [REDACTED] [REDACTED]	0.30 250.00/hr	75.00
05/07/18	FDC Read and review emails from J. Libaskuas and H. Mayol and attached breakdown for ERS pension benefits based on the June 30, 2015 census data.	0.20 250.00/hr	50.00
	FDC Meeting with H. Mayol in preparation for meeting in Chicago, discussion of the [REDACTED]	3.00 250.00/hr	750.00
05/08/18	FDC Read and review [REDACTED]	0.30 250.00/hr	75.00
05/09/18	AJB Received and examined [REDACTED] [REDACTED]	0.60 375.00/hr	225.00
	AJB Participated in meeting with Communications sub-committee of ORC, F. del Castillo, C. Ramirez and Marchand team [REDACTED] [REDACTED]	3.30 375.00/hr	1,237.50
05/10/18	FDC Met at Jenner & Block for FTI Presentation and Segal Consulting presentation regarding the latest certified fiscal plan, discuss the impact on pension benefits, [REDACTED] [REDACTED] [REDACTED]	6.30 250.00/hr	1,575.00
	HMK All Committee professionals meeting at Jenner & Block: [REDACTED] Fiscal Plan Update; [REDACTED] Committee communications plan; global Proof of Claim considerations; Committee meeting scheduling and agenda. [REDACTED] [REDACTED]	6.30 375.00/hr	2,362.50
05/11/18	AJB Received from R. Gordon memorandum requesting interpretation [REDACTED] [REDACTED] [REDACTED] [REDACTED]	0.80 375.00/hr	300.00
	FDC Correspondence with S. Gumbs and research regarding PayGo legislation.	0.60 250.00/hr	150.00
	FDC Correspondence with L. Park and research regarding special laws.	0.80 250.00/hr	200.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
05/12/18	FDC Correspondence with H. Mayol, S. Gumbs and C. Steege regarding Act 106-2017.	0.30 250.00/hr	75.00
05/14/18	AJB Received and read memorandum from F. del Castillo to S. Gumbs (FTI) on the obligations [REDACTED]	0.40 375.00/hr	150.00
	FDC Draft of memorandum to FTI Consulting regarding [REDACTED]	3.60 250.00/hr	900.00
05/16/18	FDC Correspondence with R. Levin and H. Mayol regarding the segregation of employee contributions in the Employee Retirement System.	0.20 250.00/hr	50.00
05/22/18	FDC Read and review email from L. Benabe [REDACTED]	0.10 250.00/hr	25.00
	FDC Read and review email from J. Libauskas regarding the Revised Proof of Claim Liability.	0.10 250.00/hr	25.00
	FDC Review of the draft of the proof of claim and rider to be filed by the Official Committee in representation of all retirees of the Commonwealth debtors (.4); Review of all laws concerning retirement benefits and correspondence with C. Wedoff with recommendations and modifications to the rider (.5).	0.90 250.00/hr	225.00
05/24/18	AJB Received from J. Libauskas [REDACTED] reductions to pensioners under ERS, TRS and JRS.	0.60 375.00/hr	225.00
	FDC Correspondence with C. Weedof regarding laws to be included to the rider of the Proof of Claim.	0.20 250.00/hr	50.00
05/29/18	FDC Read and review emails from C. Weddoff and R. Gordon with the attached filed Proofs of Claim and rider.	0.20 250.00/hr	50.00
SUBTOTAL:		[ 32.50	9,862.50 ]

**PREPA**

05/06/18	HMK Read and review correspondence from R. Levin, M. Root, F. del Castillo, R. Gordon and S. Gumbs about motion regarding the adequate representation of PREPA retirees.	0.50 375.00/hr	187.50
	AJB Received from R. Gordon and reviewed draft ORC motion on representation of PREPA retirees, as per discussions with the UST.	0.40 375.00/hr	150.00
	FDC Read and review email from R. Gordon and attached draft of motion regarding the adequate representation of the PREPA retirees (.2); Read and review correspondence from R. Levin, M. Root, H. Mayol, R. Gordon and S. Gumbs about same (.5).	0.70 250.00/hr	175.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
05/07/18	AJB Received and read exchange of memoranda between R. Gordon, S. Gumbs (FTI), R. Levin, M. Root and H. Mayol on proposed ORC motion on the representation of PREPA retirees.	0.40 375.00/hr	150.00
	FDC Read and review email from M. Root and agenda for conference call with professionals (.1); Conference call with OCR Professionals to consider responses to proposed settlements, design of alternatives and intervention in PREPA Title III process (.7).	0.80 250.00/hr	200.00
05/08/18	AJB Received form M. Root and read revised draft of ORC proposed motion on representation of PREPA retirees, and ensuing exchange of comments.	0.60 375.00/hr	225.00
05/14/18	AJB Received and examined final text of ORC's motion for entry of an order providing for representation of PREPA retirees, ready to file. In the afternoon, motion filed as Dkt. 3056 in 17-3283 and Dkt. 824 in 17-4780.	0.80 375.00/hr	300.00
05/22/18	HMK Received and examined email from R. Gordon regarding the representation of PREPA retirees and the position of the Board of Directors of the PREPA retirement system.	0.20 375.00/hr	75.00
	AJB Received and read memorandum from R. Emanuelli, counsel for the PREPA retirement system. His client opposes the ORC's motion for an order to appoint Committee to represent PREPA retirees. Ensuing exchange of correspondence by R. Gordon, R. Emanuelli, R. Levin and H. Mayol.	0.40 375.00/hr	150.00
	FDC Read and review email from R. Gordon regarding the representation of PREPA retirees and the position of the Board of Directors of the PREPA retirement system.	0.20 250.00/hr	50.00
	HMK Read email from R. Emmanuelli, counsel to PREPA retirement system with reaction from the System Board in opposition to ORC representation of PREPA Retirees, write response to R. Gordon with my analysis of reasons for such response.	0.20 375.00/hr	75.00
05/23/18	AJB Received and read AFFAF's motion on behalf of PREPA in response to ORC's motion on representation of PREPA retirees, Dkt. 3130.	0.10 375.00/hr	37.50
	FDC Correspondence with R. Emanuelli and R. Gordon regarding representation of PREPA retirees.	0.30 250.00/hr	75.00
05/25/18	AJB Received and read the motion filed by the board of trustees of the PREPA employees' retirement system (SRAEES) in opposition to ORC's motion for an order on representation of PREPA retirees, Dkt. 844 of 17-4780; and Dkt. 3154 at 17-3283.	2.10 375.00/hr	787.50
	AJB Received from R. Gordon memorandum on result of conversation between him, Fabre and F. del Castillo with counsel to the board of the PREPA ERS's trust. They oppose ORC representing PREPA retirees vehemently. Also received and read exchange of memoranda by C. Steege, M. Root, H. Mayol and F. del Castillo.	0.40 375.00/hr	150.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
05/25/18	FDC Correspondence with R. Gordon, R. Levin and other professionals in the case regarding the conference call with the representatives of the PREPA Retirement System.	0.40 250.00/hr	100.00
	FDC Conference call with R. Gordon, M. Fabre, J. Rivera and Counsel of the PREPA retirement System regarding the adequate representation of PREPA retirees (.8); Follow up conference call with R. Gordon and M. Fabre about prior conference call (.5); Conference call with H. Mayol about same (.3).	1.60 250.00/hr	400.00
05/27/18	FDC Read and review email from R. Gordon regarding PREPA's Retirement System objection to the Retiree Committee's motion.	0.10 250.00/hr	25.00
05/28/18	HMK Call R. Gordon to consider response to PREPA Retirement System opposition to Committee Representation.	1.00 375.00/hr	375.00
	HMK Conference call with Paul Possinger of Proskauer on Motion to represent PREPA Retirees, R. Gordon, R. Levin and C Steege.	1.00 375.00/hr	375.00
05/29/18	AJB Received and read exchange of correspondence between R. Emanuelli, on behalf of SREAEE and R. Gordon for ORC on SREAEE's objection to ORC's motion for representation of PREPA retirees.	0.30 375.00/hr	112.50
05/30/18	AJB Received and read further exchange of correspondence between R. Gordon on behalf of ORC and R. Emanuelli on behalf of SREAEE, on the latter's objection to ORC's motion for representation of PREPA's retirees.	0.30 375.00/hr	112.50
	FDC Read and review several emails from R. Emanuelli, R. Gordon and H. Mayol and attachments regarding the representation of retirees by the PREPA Retirement System.	0.60 250.00/hr	150.00
	HMK Read Spanish language resolution presented to us by PREPA Retiree organizations purportedly authorizing the PREPA ERS Board to represent them in the Title III PREPA filing.	0.20 375.00/hr	75.00
SUBTOTAL:		[ 13.60	4,512.50 ]
FOR PROFESSIONAL SERVICES RENDERED		265.00	\$74,670.00

ADDITIONAL CHARGES:

**EXPENSES A. J. BENNAZAR**

05/09/18	TRAVEL EXPENSES: FLIGHT SAN JUAN-CHICAGO-SAN JUAN	602.80
	TRAVEL EXPENSES: GROUND TRANSPORT FROM AIRPORT TO HOTEL	53.25
	TRAVEL EXPENSES: HOTEL ACCOMMODATION AT THE WESTIN CHICAGO	2,073.36
SUBTOTAL:		[ 2,729.41 ]

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**EXPENSES BGM**

05/02/18	DOCUMENT REPRODUCTION	8.40
SUBTOTAL:		[ 8.40 ]

**EXPENSES F. DEL CASTILLO**

05/09/18	TRAVEL EXPENSES: GROUND TRANSPORT SAN JUAN	17.41
	TRAVEL EXPENSES: TRAVEL AND ACCOMMODATION - CHICAGO	1,458.87
	TRAVEL EXPENSES: OTHER TRAVEL FEE	63.00
	TRAVEL EXPENSES: GROUND TRANSPORT SAN JUAN	19.30
05/14/18	TRAVEL EXPENSES: GROUND TRANSPORT AIRPORT TO HOTEL	70.26
	TRAVEL EXPENSES: TRAVEL AND HOTEL ACCOMMODATION - NYC	1,323.52
	TRAVEL EXPENSES: OTHER TRAVEL FEE	50.00
05/16/18	TRAVEL EXPENSES: GROUND TRANSPORT HOTEL TO AIRPORT	77.24
	TRAVEL EXPENSES: OTHER TRAVEL FEE	45.00
05/17/18	TRAVEL EXPENSES: GROUND TRANSPORT - SAN JUAN	28.00
SUBTOTAL:		[ 3,152.60 ]

**EXPENSES H. MAYOL**

05/09/18	TRAVEL EXPENSES: FLIGHT SAN JUAN-CHICAGO-SAN JUAN	602.80
	TRAVEL EXPENSES: HOTEL ACCOMMODATION AT WESTIN CHICAGO	1,409.46
05/11/18	TRAVEL EXPENSES: GROUND TRANSPORT CHICAGO	55.40
05/14/18	TRAVEL EXPENSES: GROUND TRANSPORT SAN JUAN	21.09
05/14/18	TRAVEL EXPENSES: FLIGHT SAN JUAN- NYC- SAN JUAN	624.80
	TRAVEL EXPENSES: GROUND TRANSPORT JFK- MANHATTAN	75.67
	TRAVEL EXPENSES: HOTEL ACCOMMODATION AT ELEMENT WESTIN	1,525.27
05/17/18	TRAVEL EXPENSES: GROUND TRANSPORT MANHATTAN - JFK	84.87
SUBTOTAL:		[ 4,399.36 ]

<b>TOTAL ADDITIONAL CHARGES</b>	<b>\$10,289.77</b>
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<b>TOTAL AMOUNT OF THIS BILL</b>	<b>\$84,959.77</b>
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OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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**FOR PROFESSIONAL SERVICES RENDERED THROUGH MAY 31, 2018**

**ATTORNEY SUMMARY:**

**NAME**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
ANTONIO JUAN BENNAZAR ZEQUEIRA	70.30	375.00	\$26,362.50
ANTONIO JUAN BENNAZAR ZEQUEIRA	12.80	187.50	\$2,400.00
CARLOS R. RAMIREZ ISERN	3.30	150.00	\$495.00
FRANCISCO DEL CASTILO OROZCO	82.30	250.00	\$20,575.00
FRANCISCO DEL CASTILO OROZCO	25.60	125.00	\$3,200.00
HECTOR MAYOL KAUFFMANN	44.70	375.00	\$16,762.50
HECTOR MAYOL KAUFFMANN	26.00	187.50	\$4,875.00

**CERTIFICATION**

I hereby certify that no public servant of the Department of Treasury is a party to or has any interest in the gains or benefits derived from the contract that is the basis of this invoice. The only consideration for providing services under the contract is the payment agreed upon with the authorized representatives of [client]. The amount of this invoice is reasonable. The services were rendered and the corresponding payment has not been made. To the best of my knowledge, [professional] does not have any debts owed to the Government of Puerto Rico or its instrumentalities.

BENNAZAR, GARCÍA & MILIÁN, C.S.P.

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By: A. J. BENNAZAR ZEQUEIRA  
Director